in Paris, London, Zurich Hong Kong, Singapore, The Hague, Masselle, Mismi, Rome.

France Breaks

Ties With Iran,

To Embassy

By Julian Nundy

PARIS - France broke diplo-

matic relations with Iran on Friday

and ordered all Iranian diplomats

in Paris in be confined to their embassy until arrangements could

The decision in break ties, com-

ing after an escalating three-week dispute, raised immediate fears for

the lives of French hostages be-

lieved to be beld by pro-Iranian Islamic extremists in Lebanon.

reprisal. The diplomats were kid-

Iranian television was reported

apped in March 1985.

be made for their repatriation.

onal Herald Tribune

Confines Envoys

ESTABLISHED 1887

Poindexter Insists Reagan Would Have **Approved Diversion**

Compiled by One Staff From Dispatcher WASHINGTON - Rear Admiral John M. Poindexter, repeatedly contradicting White House statements, insisted Friday that Presisale proceeds to the Nicaraguan rebels if he had known about it.

When asked about the insistence of Mr. Reagan's spokesman, Mar-in Fitzwater, that Mr. Reagan would not have approved of the plan, Admiral Poindexter replied: would have expected him to say hat. That is the whole idea of den-ability."

However, Admiral Poindexter's assertion was matched by a fresh denial at the White House, where the chief of staff, Howard H. Baker Ir., said the admiral's statement was "not based on any fact. It's based on no conversation with this president; it's based on no piece of

Admiral Poindexter resigned in November as Mr. Reagan's national security adviser when the Irancontra affair became public.

On his third day of testimony before the congressional commit-tees investigating the affair, the ad-miral said he did not want Mr. Reagan to avoid responsibility for potentially embarrassing political actions but instead wanted to provide the president with the cover of

in rebuttal to an observation by Senator Daniel K. Inouye, chairman of the Senate investigating geommittee, that Admiral Poindexter had withheld critical information from cabinet officers, the admiral said:

- 725

700

 $v_{t+1} \in \mathcal{T}_{t,N}$

· 35 2 - - - -

A. M. 1 27: 17 3h

Page 12

FOR MORE

CLASSIRES

"I didn't withhold from them anything that they didn't want withheld."

He also told the committees that he withheld information from earli-. er congressional investigators because "I simply didn't want any outside interference" in the secret program of U.S. aid to the Nicaraguan rebels, some of which apparently reached the contras at a time

Kiosk

when Congress had barred such

But he said that he had no intention of concocting a cover-up last November when he destroyed a key dent Ronald Reagan would have document or when he participated approved diverting Iranian arms in the drafting of false chronologies for use by his superiors in the White House.

Admiral Poindexter said that, while he wanted to protect Mr. Reagan in the past, he was not protecting him now by taking the blame for the diversion of han arms profits to the contras.

"I'm here now to as best I can recollect the facts as best I know them and to lay it all out," Admiral Poindexter declared. More lawmakers raised ques-tions Friday about the admiral's

The Senate Democratic leader. Robert C. Byrd of West Virginia said he thought Admiral Poindexter was still covering up.

"Why should anyone believe this fellow?" Mr. Byrd asked. "He covered up for the president back then. See INQUIRY, Page 5

Both Parties

See Damage

By Bernard Weinraub

To Reagan

French policemen checking the identity of automobile passengers near the Iranian Embassy in Paris on Friday.

Ex-Presidential Aide Charged With Illegal Lobbying

WASHINGTON — Lyn Nof-ziger, a former top White House official, has been indicted on six counts of violating federal ethics laws in connection with his lobby-ing for Wedtech Corp. and two

Now York Times Sarder
WASHINGTON — Ronald
Reagan's presidency will remain
damaged for the rest of his term,
and the Republican Party weakother clients, a special prosecutor announced Friday. Mr. Notziger, who was senior political adviser to President Ronald Reagan, is the second of Mr. ened, despite Rear Admiral John Reagan's close circle of political advisers from his earliest cam-M. Poindexter's testimony that the president was maware of the diverpaigns to face cocruption charges sion of Iran arms profits to the stemming from lobbying activities Nicaraguan rebels, according to politicians and strategists from after Mr. Reagan was elected presi-

both major U.S. parties.
Although some Republican sup-porters of Mr. Reagan insist that the effect of the congressional inties after leaving the White House. On Thursday, Mr. Deaver's trial was postposied by a federal judge

a grand jury and a House of Repro-

He and Mr. Nofziger had worked for Mr. Reagan for more than two decades. According to the indictment against Mr. Nofziger, be and his

after Mr. Reagan was elected presi-dent.

The former deputy White House White House in 1982 in a success-chief of staff, Michael K. Deaver, ful effort to get a \$32 million nohas been indicted on perjury bid Pentagon contract for Wed-

charges resulting from statements teeh, a New York military said Friday. "Never before has ciated with Wedtech had been in-be made about his lobbying activicontractor. There been a similar indictment. I dicted on charges of bribery, racke-The indicament said Mr. Nnf-

provisions that prohibit high-level whose attempt to conduct jury se-lection in private was stopped by government officials from lobbying their former office for one year after leaving the public payroll. an appellate court.
Mr. Deaver is accused of lying to Mr. Bragg is charged with aiding

and abetting Mr. Nofziger. The 1978 Ethics in Government Act provides for a maximum penalty of up to two years in prison and a \$10,000 fine upon conviction.

Mr. Nofziger, who left the White House in January 1982 to open a Washington lobbying firm with Mr. Bragg, responded to the charges bitterly.

"This action comes at the expense of justice and fair play," he

am not a felon. I am innocent of ziger violated conflict-of-interest any deliberate violation of the law, The indictment of Mr. Nnfziger and if the independent counsel

wants my scalp, he will have to get it the old-fashioned way." The chief White Honse spokesman, Marlin Fitzwater, said there would be no official comment on the indictment.

Wedtech Corp., which filed for reorganization under federal bankruptcy laws late last year, is the target of separate New York State, federal and congressional investigations involving charges that its executives paid millions of dollars to public officials in return for nobid government contracts and nth-

er special consideration. Before Thursday, 17 people assoteering and other violations.

was obtained by James C. McKay, the special prosecutor whn is also investigating Attorney General Ed-win Meese 3d's assistance to Wedtech in 1982 when Mr. Meese was White House counselor, Mr. Meese has acknowledged interceding in 1982 on behalf of Wedtech, four of whose top executives have pleaded

guilty to bribing public officials. Law enforcement officials have said they expect additional indictments in New York of as many as 10 other government officials for allegedly taking payoffs from Wedtech. The attorney general bas not

official links to the three perma-nent Western members of the Unit-Within a few hours of the aned Nations Security Council. nouncement, news agencies in Beirut received anonymous calls saying that two French diplomats, Marcel Carton, 62, and Marcel Fontaine, 43, would be killed in

The French Foreign Ministry made the annuncement after Prime Minister Jacques Chirac, coming from a 45-minute meeting with President François Mitterrand, called at the ministry to inform Foreign Minister Jean-Bernard Raimond of the decision.

to have said Friday night that the French consul in Tehran, Paul

Totti, must appear before a revolu-

tionary court in Evin prison in Teh-

ran to face accusations of espio-

nage and drug smuggling. Iran first

levied the charges earlier this week.

The decision also pushed Iran further inm isolation from the ma-

jor Western powers. With nn direct

relations with the United States,

Britain and France, Iran has no

It came about 24 hours after Tehran gave France until Sunday in lift police controls that have been in force around its embassy in Paris since June 30 and to apologize for the alleged assault by French customs officers nn an Iranian diplomat at Geneva's Cointrain Airport nn Saturday. Tehran said it would break relations unless

France complied.

The French Foreign Ministry statement described Tehran's conditions as "obviously unacceptable." It said France considered them as a signal that "the process of breaking diplomatic relations is already under way and that the consequences should be drawn. That is wby it has decided to break, as of now, its diplomatie relations

Six bours after the French an-nouncement, Tehran Radio said that Iran also was breaking rela-

The French Foreign ministry said French and Iranian personnel would have five days to leave each other's territory.

French police first ringed the Iranian Embassy, ehecking the identities of people going in and out, after a judge summoned an embassy interpreter, Wahid Gordji, for questioning about terrorist bombings in Paris last year. Thirteen persons were killed and more than 150 injured in those

53, a psychologist, and his son, Iranian Embassy personnel in Paris babwcan nationals; and John R. on Friday were in strict retaliation Wheatley, 28, described as a British for similar moves taken earlier in national. All were said to have frethe day against French diplomats in Tehran, the ministry said.

No Iranian officials, except the charge d'affaires, Gholam Reza Haddadi, would be allowed to

leave the building, it said. Paris police, meanwhile, escorted Iranian Embassy staff and their families to the embassy building. The French apparently intend to keep the Iranians confined to guarantee the security of France's 15

Tom Lodge, who is widely regarded as South Africa's leading expert on the ANC, said be dnubt-

center of ANC operations, said Mr. Lodge, a political scientist at University of the Witwatersrand in ies, could be involved.

boring states, be said, could hurt

quently visited South Africa. The reports said the court was told that police had seized forged passports and a list of ANC mem-

bers in Britain. The ANCs chief representative in London, Solly Smith, said, "The details of the conspiracy disclosed give rise to grave concern over the

safety and welfare of our members in this country. A spokesman for South Africa's National Intelligence Service denied that the security services were

involved.

ed South African police were involved in the London incident. "London is scarcely an absolute

See ANC, Page 5

nationals manning its embassy in Tehran. Uniformed police surrounding the embassy buildings on the Ave-

nue d'Icna, across the Scine River from the Eiffel Tower, were reinforced early Friday until they totaled about 200. During the night, they trained powerful searchlights on the embassy.

Late Thursday, 13 Iranians, including three members of the 45-

member embassy staff, were prevented from crossing in West Germany by car and were sent back in Paris. This followed an Iranian refusal to allow two French Embassy staff members in leave Tehran last Sunday.

The French decision to break ties See FRANCE, Page 5

Korean-Americans Explore Their Heritage

THATCHER AT WHITE HOUSE - Prime Minister Margaret Thatcher of Britain

posing Friday with President Ronald Reagan outside the Oval Office. She said that the

Iran-contra scandal had not hurt Mr. Reagan internationally and praised him as "a great leader." She urged him to continue working toward a U.S.-Soviet arms treaty. Page 5.

By Fred Hiatt

Washington Post Service SEOUL - They are the children and grandchildren of Koreans, high school students in Canada and the United States sent back to

ners and respect for elders.

Now, as they sat on the schoolhouse stoop awaiting the dinner bell, they spotted a stranger walking up the driveway.

exclaimed. "Welcome to prison camp." "They lock us in here at night," said another.

West meets East here in a two-week summer program for 2,000 teen-agers each year organized by the National Institute for Overseas

Koreans.

And for Korean-born parents in strange lands, the school may help narrow the gap between immigrant and offspring and may help counter the puzzlingly loose morality of adopt-

Even though I could speak English and had a lot of good friends, there was still a gap between white and Korean.'

stand why they are the way they are and wby

About one million Koreans and Koreanborn residents live in the United States and Canada; most having arrived since the Korean War of 1950-53. About two million live in Manchuria, one milion in the Soviet Union. 700,000 in Japan and others in many countries.

Many Koreans living in the United States have excelled in school and prospered in business, working as hard as their relatives in this startlingly industrious country.

sent this summer.

couldn't give her in Canada," he said, "She thought she was Canadian, but she's not," he said, "If you don't know what you are, you should be ashamed."

populated nation, with about 42 million people, has no desire to attract anyone back permanently, according to Moe Young Kee, president of the Overseas Koreans institute. "Our government policy is that they should be good Americans but with their Korean heritage, too." To that end, his institute subsidizes the sum-

mer camps - the students pay air fare plus \$300 - and supports 600 Korean schools around the world that mostly offer Saturday classes. It also selects 40 volunteer teachers from those schools for a two-week training course in Seoul each year.

Suzie Chae, 24, whose Korean name is Chae Hyang Su, was one of the teachers this year. A psychology student and secretary in Los Angeshe left Korea 10 years ago.

Johannesburg. He speculated that "right-wing nuts" in British intelligence, or South African mercenar-The assassination of ANC members in Swaziland and other neigh-

Italy Court Bars Arrests ANC operative, Theophilus Dlodlo, and two others were shot and killed after their car was am-

The Associated Press ROME - Italy's highest court nullified arrest warrants Friday for three Vatican bank officials, including its American-born president. Archbishop Paul C. Marcin-

Italian authorities had charged ed of ANC ties were found dead in Archbishop Marcinkus and two lay officials of the bank, Luigi Mennini and Pellegrino De Strobel, with fraudulent bankruptcy in the 1982 collapse of Banco Ambrosiano, which was partly owned by the and Manzini, southeast of the capi- Vatican bank, known as the Insti-

tute for Religious Works. A special court in Milan in early bombing in Botswana and reports criminal action against the Vatican from London of a conspiracy to officials was legitimate since the bank failure occurred in Italy.

But Vatican lawyers appealed in nap senior ANC officials. They Church which, under a 1929 Vati-tlement.

can-Italy treaty, is not subject to any Italian authority.
The court upheld the Vatican po-

sition and ruled that the arrest warrants, issued by Milan magistrates on Feb. 20, were null and void, the agencies said, quoting unidentified indicial sources.

The decision by the Court of Cassation was final, meaning Italian authorities cannot appeal it. The collapse of the Milan-based

bank followed its failure to collect \$1.3 billion in bad loans. Italian

Mr. Calvi was found hanged beneath a bridge in London in June

the Court of Cassation, saying the major shareholder of Banco Am-News reports from London said warrants were invalid because the brosiano, agreed in 1984 to pay three men appeared in court Thurs- three were members of a "central \$250 million to Ambrosiano's credday charged with conspiring to kid- entity" of the Roman Catholic iters as part of the bankruptcy set-

East Germany

Orders Amnesty BERLIN (Renters) - East Germany declared an amnesty on Friday for all prisoners except Nazi war criminals, spies, murderers and people convicted of crimes against humanity. Prisoners serving life sentences are to have their terms reduced

to 15 years. The official news agency ADN said the death penalty also had been abolished. It said the move celebrated the 38th anniversary of the founding of the East German Communist state. The decree said the release of inmates was to begin Oct. 12 and be completed by Dec. 12, ADN reported.

Dow Closes Above 2,500 The Dow Jones industrial avcrage closed above 2,500 for the first time Friday as prices on the New York Stock Exchange benefited from the dollar's strength and favorable corporate earnings. The Dow jumped 13.07 to close at 2,510.04, its fourth consecutive record high.



Paul Azinger led by a stroke after two rounds of the British Open golf Page 13. tournament.

GENERAL NEWS

Quieter Soviet subs challenge U.S. Navy strategy. Page 2. The Pakistani prime minister biamed India for two car bomb-Page 2 mes in Karachi. The U.S. women's movement

facing new issues and struggling to retain past gains. Page 3. BUSINESS/FINANCE U.S. bousing starts fell 0.7 percent in June. Oil analysts' fears of a rise in

prices are exaggerated. Page 7. Dow close: UP 13.07 The dollar in New York: Yen

1,604 152,95 6.20

Significant, as well, as Democras, assert that his credibility and leadeiship have been undercut. The Republican Party has been caught up in the undertow and could face difficulties in 1988, several Republicans and political ana-"The entire Iran contra affair has dominated the agenda," said

Edward J. Rollins, a former White House official, who can Mr. Reagan's campaign in 1984. "Now, instead of us going out to debate the Democrats on their foreign policy and our foreign policy,

the debate will be on the inconsistencies of our foreign policy," he "The Republican Party's rise over the last five or six years has

been in direct proportion to the strength of Ronald Reagan," Mr. Rollins said. "With Reagan weakened, the Republican Party is Eddie Mahe, a Republican political consultant, said: "It's having

an effect on fund-raising, and it'll have an effect on candidate recruitment. The fact that we have less money, less party activity and, perhaps, lower quality candidates will have an impact on the results of the "88 election."

Mr. Mahe and several other Republicans, as well as Democrats, noted that the Republican National Committee was facing financial problems and had dismissed 40 of its 275 staff members. This was a reflection, they said, of the Iran-

Raymond D. Strother, a Demo-See REAGAN, Page 5

contra affair.

experience their heritage. For 10 days in a government-run school, they have been immersed in Korean history, Korean culture and, above all, Korean morality, man-

"Oh, my God, are you an American?" a girl

They lock us on the fourth floor to keep us apart from the boys," said a third.

For South Korea's government, which considers itself the only legitimate authority on this divided peninsula, the sessions provide one means of staying in touch with some of the five million Koreans who live outside South Korea.

Despite the duress of curtews and discipline. many young people here said the two weeks have helped them grapple with troubling issues of identity and fitting in.

"Tve learned to appreciate my parents more," said Nina Kim. "Tve learned to under-

- Surie Chae, a Los Angeles secretary

they push the way they do."

Most of them also maintain strong ties in the "motherland," Dr. H. S. Song, an Ontario sci-entist, said his 18-year-old daughter asked to be She wanted to know her identity, which they

South Knrez, the world's fourth most densely

An ANC spokesman, Tom Se-

"When I went to high school, I didn't think that much about being Korean, I just wanted to fit in," she said as the training session ended last weekend. "But when I went to college, and

See KOREA, Page 5

ANC Ties Recent Deaths To Police 'Hit Squads' were identified as Frank L. Larsen,

By William Claiborne

Washington Post Service JOHANNESBURG - Recent assassinations of African National Congress activists in Swaziland and elsewhere have raised concerns in the guerrilla organization that South African police are using "death smeds" to accelerate a

campaign against the movement.

ANC officials in Lusaka, Zambia, said Friday that increased attacks outside South Africa appeared to be a fulfillment of President Pieter W. Rotha's campaign pledge in May to strike at the movement any place in the world.

The assassination last week of two top ANC officials and a companion brought to II the number of members of the group's military wing killed in Swaziland in the last

eight months. The three were killed within sight of the Swazi Parliament building. Witnesses said three white men in a South African-registered car forced the ANC officials' taxi off the road and opened fire.

The victims were Cassius Make. 45, the youngest member of the ANC's national executive committee and reportedly a high-ranking official in the military branch; Paul Dikeledi, 32, described as being in charge of ANC military operations in Transvaal; and a Mozambican

woman, Eliza Tsinini, South African police have refused in comment on ANC allegations that the gunmen were members of police "hit squads."

The incident July 9 resembled an

attack in May in which a senior ANC operative, Theophilus

and killed after their car was ambushed in Swaziland. Also in May, white gunmen speaking English and Portuguese and carrying pistols with silencers attacked houses in the Mozambican capital, Maputo, and killed three persons suspected of having

been ANC members. In January, four persons suspect a house outside the Swazi capital, Mhabane, in December, five persons were kidnapped and two others, including a 13-year-old youth, were killed in raids in Mbabane

bina, said Friday in a telephone interview from the group's headquarters in Lusaka that the attacks kidnap top ANC leaders there, appeared to be part of a South African police campaign.

April upheld the validity of the arrest warrants issued by the magquarters in Lusaka that the attacks istrates investigating the Banco Calvi, the bank in Swaziland, coupled with a car Ambrosiano scandal. It said the port the bank.

financial officials have said that the Vatican bank was responsible for part of the bad debts because of "letters of patronage" that Archbishop Marcinkus gave to Roberto Calvi, the bank's president, to sup-

The Vatican bank, which was a



By George C. Wilson

Washington Post Service
WASHINGTON — The U.S. Navy submarine was slipping through the waters off the Soviet coast, its skipper confident he would hear the Soviet submarine he was bunting before its captain beard him.

But the Soviet skipper heard his pursuer before being detected. Safely hidden, he "challenged" the American hunter by sending out a sound wave, which registered a loud metallic ping against the American ship's hull.

The American hunter had be-

The incident last year was one of several that shook np U.S. Navy leaders, according to American officials. Another shock came when a U.S. attack submarine fullowed a characteristically noisy Soviet sub in the entrance of its home port, A few months later the Soviet sub returned to the open sea quietly, after a new propeller was installed.

These events accelerated the Reagan administration's hunt for the nations that had sold the Soviet Union the machinery needed to make such quiet propellers. Japan and Norway eventually were identified, straining their relations with

But the longer-term consequence of quieter Soviet submarines is a shift in the U.S.-Soviet balance of power under the sea. How big a shift is now in dispute. There is no dispute, however, that Soviet subs have become significantly quieter and therefore less vulnerable.

The Soviet Union's improvement of the propellers has put the U.S. submarine community nn the defensive for the first time in de-

John F. Lehman Jr., the furmer secretary of the navy, and Admiral James D. Watkins, who served on submarines and who recently retired as chief of naval operations,

Japan Heeds Call to Curb Dealings With Hostile Nations

By Peter T. Kilborn

WASHINGTON - Japan, stunned by American fury over a Japanese company's dealings with the Soviet Union, has agreed to meet all Reagan administration demands to prevent further sales of sensitive defense-related technology to hostile countries, according to the

ommerce Department.

After a two-hour meeting Thursday morning between Commerce Secretary Malcolm Baldrige and Hajime Tamura, Japan's minister for international trade and industry, the Com-merce Department said that Japan would consider criminal prosecution of Toshiba Machine Co., which sold machinery to make quieter

submarines to Moscow. Japan will also sharply increase its contributions to a multinational export control group and will establish controls at home similar to those used by the United States, the depart-

Even before Thursday's concessions, Japan reacted in an extraordinary way to the Toshiba sale. The top two officers of Toshiba Corp., the

should be hismed on the spy ring

headed by John A. Walker Jr., the

Defense Secretary Caspar W.

Weinberger and other Reagan ad-

ministration officials are blaming

Japan and Norway for allowing

their high-technology companies to

ship to the Soviet Union the tech-

nology needed to manufacture

smooth, quiet submarine propel-

But those explanations are only

the latest chapters of a long book,

according to specialists in anti-sub-

marine warfare. "Quieting subma-

rines is a laborious process of doing

a lot of little things," a specialist

to better propellers, Soviet subma-

The expert said that in addition

former navy radioman.

have said the Soviet advances rines today incorporate anvances in

power plants, metallurgy, hull shapes, low-friction coatings and a

broad range of quieting techniques.

Toshiba and Kongsberg helped

them manufacture smooth, precise-

ly shaped propeller blades," said

another anti-submarine warfare

specialist in a reference to the Japa-

nese and Norwegian companies,

Toshiba Machine Co. and Kongs-

berg Vaapenfabrikk, that sold com-

puter-directed equipment to Mos-cow. But somebody had to design

those propellers and do the engi-

This engineering, the specialist added, is "the real breakthrough"

that allowed the Soviets to make

Some U.S. officials say the im-

quieter propellers.

"The stuff the Soviets got from

lature, charged that the subsidiary had "betraved" the country.

With Congress considering a ban on all imports of Toshiba products, Tokyo went even further, promising on the spot to prevent future diversions of militarily sensitive goods and technology, rather than negotiate any sort of

In the past, the Japanese have readily given assurances of policy changes to appears Western critics, but have sometimes delivered less

Mr. Baldrige's spokesman, B.J. Cooper, ex-pressed such reservations: "They said the right things. Now they have to do them."

On another matter, Mr. Baldrige raised the possibility that the United States would reduce the penalties that President Ronald Reagan had imposed on Japan in April for purported

The Toshiba affair, involving a subsidiary of the widely known consumer electronics compa-

However, Fred C. Ikle, undersec-

retary of defense for policy, said in an interview that an accurate esti-

mate cannot be made because no

one knows how soon the Soviet

Union would have quieted its sub-

marines without the gear supplied

serious" and probably would cost

deputy chief of naval operations for submarine warfare, said Soviet

advances should be attributed to

more than just new propellers.

Vice Admiral Bruce DeMars,

billions of dollars to correct.

parent company, resigned, and Prime Minister ny, has been the most severe of a string of Yasuhiro Nakasone, speaking before the legis recent American conflicts with Japan because it involves questions of national security. Earlier problems revolved around Japan's huge trade surplus with the United States.

Toshiba Machine and a state-owned Norwe gian company, Kongsberg Vaapenfabrikk, sold the Russians computerized equipment for making submarine propellers that turn so quietly that the submarines are much more difficult to detect. The sale has so infuriated Congress that members are considering a two-year to five-year ban on American imports from the two

With respect to semiconductors, Mr. Baldrige said the administration could not see any evidence yet that the Japanese were complying with one important feature of an American Japanese chip agreement of last year — allowing American semiconductor companies a higher share of the domestic Japanese market.

On April 17, Mr. Reagan slapped 100 percent duties on \$300 million of American imports of Japanese television sets, power tools and laptop computers. ...

provements Moscow received from ary," he said. "What it means in the the Japanese and Norwegian ex-ports will cost the United States up to \$20 billion to overcome.

aggregate is that they have closed a little bit of the margin of submarine superiority that we hold over the

Navy Secretary James H. Webb Jr. has been convinced by Admiral Carlisle A.H. Trost, chief of naval operations, by Admiral DeMars and by other submarine leaders that there is nothing wrong with the by Toshiba and Kongsberg. How-ever, he said the breach was "very overcome by construction of the new Seawolf class of submarine, or

Mr. Webb has termed the Seawolf "the true supersub of the 1990s." He used the phrase in a letter seeking to assure Representative Charles E. Bennett, the Florida "Their recent perceived gains are Democrat who is chairman of the more evolutionary than revolution- House Armed Services seapower

"It employs the very best technology and will counter the best Soviet submarine well into the 21st. century," Mr. Webb wrote.

Critics of the SSN-21 have argued that Congress should force the navy to design a better submarine and in the meantime rely on improved versions of the SSN-688,

will be worth the price. The first Seawolf will cost \$1.7 billion.

or Los Angeles-class, attack boat. The Seawolf is back on course in Congress and is scheduled to go to sea in 1994. But its long-range fu-ture is clouded by uncertainty in the Pentagon budget and by Sov.et advances on the Akula, or Shark, attack boats.

Submarine specialists inside and outside the U.S. government say these developments have forced the Reagan administration and Congress to consider several questions, including how the navy will pay for expanding its fleet. More U.S. at-tack submarines will be needed to find the quieter Soviet submarines.

In addition, they say, the United tates will have to decide whether detection techniques should be switched from silent, passive eaves-dropping to active "pinging," or sound-wave propagation. U.S. and Soviet submarines will soon be too quiet to detect at long ranges using

today's techniques. Submarine advocates caution that if ocean barges or hunter submarines are used to send out sound waves beneath the surface, they give away their position to the ene-

A further question to be exam-ined is whether the U.S. should abandon the strategy of sending one submarine to kill another if U.S. and Soviet subs have to get dangerously close to hear each oth-

U.S. Orders Tighter Screening Of Air Passengers, Baggage

or more off your newsstand price

when you subscribe for 12 months

to the International Herald Tribune.

Take advantage of our special rate for new subscribers and we'll give you one extra month of Tribs **free** for each

Herald Eribune. Centennin

Country Currency 1 year 6 mos. 3 mos.

Austria A. Sch. 4,800 2,600 1,450 Belgium* B.Fr. 11,000 6,000 3,300

Denmark D.Kr. 2,500 1,400 770

Germany D.M. 590 320 175

Norwey NKr. 1,800 990 540

wadon* S.Kr. 1,800 witzerland S.Fr. 510

F.F. 1,500 820 450

Dr. 22,000 12,000 4,600

LFr. 11,500 6,300 3,400

Esc. 22,000 12,000 4,600

Pros. 29,000 16,000 8,800

320 175

18-7-87

six months you subscribe. Total savings: 40% or more

off the newsstand price in most European countries.

12 months (+2 months free)

☐ 6 months (+ 1 month free)

☐ 3 months (+2 weeks free)

☐ Access ☐ American Express

☐ Diners Club ☐ Eurocard

☐ My check is endosed.

Please charge my:

☐ Mostercord ☐ Visa

To: Subscription Manager, International Herald Tribune,

181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France.

Please enter my subscription for: Speads introductory rates for new subscription price and Valid Brough December 31, 1997.

WASHINGTON (LAT) - for screening personnel and the ac-Transportation Secretary Elizabeth H. Dole has ordered the Federal Aviatinn Administration in take "more aggressive actinu" to make ally contract with private security airlines tighten screening of passengers and their carry-on baggage, and to fine those that provide inadequate airport security.

Her move Thursday followed a report last month by the General Accounting Office that one in five mock weapons carried through airport security checkpoints went un-

ordered tougher hiring standards port security checkpoints.

tive participation of air carriers in the training of screening personnel. Airlines in the United States generfirms to conduct passenger and carry-on baggage screening at airport security checkpoints.

The changes also will require more frequent tests of screening personnel with a greater variety o test objects; the targeting of specific airlines or security contractors with "substandard" performance; and fines of air carriers "for any Among her actions, Mrs. Dole failure to detect test items" at air-



279 DEAD AND MISSING IN TYPHOON - A suspension bridge in Pusan was destroyed by a typhoon that hit South Korea's southern coast. The toll of dead and missing grew to 279 on Friday after the typhoon, designated Thelma, unleashed floods and mudslides and left 7,000 people homeless. Damage was estimated at \$124 million.

Marcos Challenges Aquino to Allow His Return to Fight Graft Charges

Compiled by Our Staff From Dispatches MANILA - Ferdinand E. Marcos challenged the government on Friday to allow him to return to the Philippines to defend charges that

CHURCH SERVICES

PRST BAPTIST CHURCH, English speaking Sun. 9:00, Boggesensgade 7, (But 3,5,7,16), Dr. R.J. Robinson, Min. Tel.s (01) 175726 D.B.U./S.B.C./E.B.C.

IMMANUEL CHURCH, Kungstering, & Binger Jarl, Friendly christian fellovahip. English 10:00, Swedish & Koreon 11:00, Tel.; (08) 151225, & 316051.

WEST BERLIN ENGLISH LANGUAGE SERVICE, Koise Withelm Menorical Church (Chopol), Kurfur-stendamm. 10:30 c.m. (Sunday) Tel.: (030) 8132021.

HOLLAND TRINITY BAPTIST 5.5, 9-45, Worship 11:00, nursery, worm fellowship. Meets at Wass-wennaar Cultural Centrum, Kerkstraat 75 in

PARES SUBURIS ANUEL BAPTIST CHURCH, 56 Rue de evengatical, all denominations. S.S. 9:45; Warship: 10:45. Other activities. Call Dr. B.C. ca, Postor. [1) 47.49.15.29.

To place an advertisement in this section oleane contact: Ma Elizabeth HERWOOD 181 Ave. Ch.-de-Gaulle, 92521 Neuilly Cedex, Fran-Tel.: 46.37.93.84.

he amassed \$10 billion of illegal wealth during his 20-year rule. Mr. Marcos, in a statement released by his lawyer in Manila, said the charges were attempts by President Corazon C. Aquino's govern-

ment to harass him. On Thursday, the Aquino government filed its most important civil case against Mr. Marcos and his family, charging that they "plundered, extorted and embezzled" \$10 billion during Mr. Mar-

cos's 20 years as president.
The suit demands \$22.6 billion, which includes recovery of the money lost and damages for the Recto, said that, unless the former

The suit was filed in a special anti-graft court in Manila. It is the could not afford to pay his attorsecond of about 45 civil charges ney's fees so would have to return that the government plans to file home to defend himself in person.

against Mr. Marcos to recover what the government alleges is his illegally acquired wealth.

The government says it believes that Mr. Marcos and his wife, Imelda, hid much of the money in says he has given the Philippine secret Swiss bank accounts during his 20-year rule.

says he has given the Philippine government \$25 million that Mr. Marcos is said to have tried to bor-

In the statement released Friday in Manila and Honolulu, Mr. Marcos rejected the charges as "merely repetitions of allegations in cases now pending in the United States Mrs. Aquino's government to help and Europe."

"If the government prevents my return to face my accusers, that would only constitute further injustice and violation to my basic buman rights," said Mr. Marcos, who the honorary post of Philippines fled for Hawaii in February last counsul-general in the kingdom in year after being deposed by Mrs. return for his help.

Mrs. Aquino has barred Mr Marcos from returning to the Phil-ippines, fearing that his presence could cause political instability.

The U.S. government has ordered Mr. Marcos not to leave Hawaii since tape recordings in which he said he planned to stage a coup against Mrs. Aquino were made public last week. Mr. Marcos has denied the allegations, claiming the

tapes were fraudulent Mr. Marcos's lawyer, Rafael ng and the loss of interna- president was allowed to return to tional reputation by the Filipino the country to defend himself, no becode.

Mr. Recto said that Mr. Marcos (AP. NYT. Reuters)

■ Saudi Gift Reported

pines, a spokesman for the businessman, Mohammed al-Fassi, said by telephone from Jeddah.

Pakistani -Blames India In Bombings By Richard M. Weintraub

Washington Post Service KARACHI, Pakistan — Prime

Minister Mohammed Khan Junejo has charged that India and not Afghanistan may have been behind two bombings that killed at least 75

persons here Tuesday.

Mr. Junejo made his accusation Thursday night after he had cut short a state visit to Japan to return

He appeared to be distancing imself from President Mohammed Zia ul-Haq, who said Wednesday that the bombings were related. to Pakistan's support for Afghan refugees and that recent bombings were "only the beginning" of a severe test for Pakistan.

At least 117 people have died in

The two explosions on Tuesday, and previous ones in Rawalpind Labore and Peshawar, triggered widespread criticism of the government's policy of welcoming about three million Afghan refugees and of its unacknowledged support for Afghan guerrillas fighting Soviet and Kabul forces in Afghanistan. With his accusation, Mr. Junejo revived animosities with India but

also appeared to be trying to difover Pakistan's Afghan policy. There was no immediate com

ment from India's External Affairs Ministry in New Delhi, Reuters reported Friday.] The different public postures

taken by the two leaders reflect Pakistan's complex foreign policy and its evolving domestic politics. General Zia has been president for a decade but is taking a less public role as Mr. Junejo struggles to establish himself as an elected prime

in the frontier region with Afghani stan are connected to Pakistan's Afghan policy.
But he said bombings in other

regions, such as in Karachi, a port city of seven million people, "forced us to look in the other direction," toward India. He added that his government knows of 17 centers in India where people are trained to carry out attacks in Pakistan. He said he had brought these charges to the attention of Prime Minister Rajiv Gandhi of India.

Mr. Junejo's charges were simi-lar to India's repeated claim that Sikh terrorists receive weapons and training in Pakistan.

The armed forces of the two countries, which have fought three major wars in four decades, were on high alert this winter during maneuvers on each side of the border. Since then, however, the climate of distrust has appeared to dissipate, leading to hopes for improved relations.

secking to divert attention from Pakistan's internal problems. General Zia had said Wednesday that "agents opposed to Pakistan's po-licy toward Afghanistan are the real culprits" in the bombings:

No organization has claimed responsibility for any of the attacks.

WORLD BRIEFS

Iranians, Soviets Criticize U.S. on Gulf MOSCOW (AP) — Top Soviet and Immun officials, meeting here Priday, blamed the U.S. military presence in the Gulf for increased tensions in the region. Separately, a Soviet admiral ruled out the possibili-

ty of a U.S. Soviet naval patrol in the Gulf. President Andrei A. Gromyko met with Mohammed Lanjani, Iran's

deputy foreign minister, who arrived Thursday, Mr. Larijam also met with Foreign Minister Eduard A. Shewardhadze and the first deputy. foreign minister, Yuli M. Voronisov.

Mr. Gromyko restated the Soviet position that all warships from countries not on the Gulf should be withdrawn. He urged Iran and Iraq to stop fighting. Earlier Friday, the Soviet admiral, Nikolai N. Amelko, said of speculation about a joint superpower force to police Gulf waters:

This absolutely runs counter to our ideas and views on this region.

Shamir Assails Egypt Over Waldheim

JERUSALEM (UPI) — Prime Minister Yitzhak Shamir has called Egypt's invitation to President Knrt Weldheim of Austria an example of Arab hatred toward Israel, and officials said Friday they will ask the Egyptian foreign minister to explain the move when he visits next week.

"For some reason we are witnessing a strange phenomenon — Arab countries are wooing Waldheim. Mr. Shamir said Thursday. "They want to honor him and at the same time condenn Israel, just as Jordan did.

to nonor num and at the same time condennt largel, just as forcan that This proves that these countries wint to give some sort of expression to their hatred for Israel, and that they do this through Waldheim."

Lewish groups allege that Mr. Waldheim, a former UN secretary-general, is guilty of complicity in World War II executions in the Balkans and the deportations of 40,000 Greek lews to Nazi death camps.

India, Sri Lanka Discuss Peace Plans

COLOMBO, Sri Lanka (Renters) — The Sri Lankan and Indiang governments are discussing new peace proposals in a renewed attempt to end the island's bloody ethnic conditor, officials and Sri Lankan newspa-

pers said Friday.

They said President Junius R. Jayawardene of Sri Lanka and the Indian high commissioner, Jyotindia Nath Dixit, met Thursday might. The independent Sun newspaper said they discussed a formula to establish a single provincial council made up of Northern and Eastern Provinces, where most Tamils live. Tamil guerrillas have been fighting the Sinhalese-dominated government to gain a separate state in those provinces. The Island newspaper said the meeting was held to canvass senior ministers to gauge support for the merger proposal.

cr. The alternative would be to restrict the mission of attack submarines to bombarding shore targets with cruise missiles and laying mines.

Election Campaign Ends in Portugal

LISBON (Reuters) — Campaigning ended Friday for the Portuguese general election on Sanday, with leftist parties expressing confidence despite opinion polls pointing to a sweeping victory by the governing

Reasserting our leadership of the left and averting a right-wing majority in parliament would amount to a victory for us," said Vitor Constancio, the Socialist Party leader "I believe we can achieve this."

Opinion polls predict the Social Democratic Party of Prime Minister Anibal Cavaco Silva will emerge a winner and possibly gain a majority in the 250-seat parliament. Mr. Cavaco Silva's minority government, the 16th government since a military uprising restored democracy to Portugal in 1974, fell in April after an opposition censure vote. It had been in

Ex-Minister Leaves Gandhi's Party

NEW DELHI (AP).—Former Defense Minister Vishwanath Pratap Singh has resigned from Parliament and the governing Congress (I) Party after three fellow dissidents were removed from the party in a political shake-up, according to news reports.

shake-up, according to news reports.

Mr. Singh, 56, said he was resigning "to save the party leadership from the embarrassment of expelling him," the United News of India reported. "If throwing me out of the party will help the party," he was quote as saying, "I am ready to offer this supreme political sacrifice also and cooperate on that account, too, by submitting my resignation."

Mr. Singh resigned from the cabinet under pressure on April 12, a week after he began investigations into allegations of kickbacks on defense contracts. Party officials said the investigations were embarrassing to Mr. Gandhi and the party. On Wednesday, Mr. Gandhi removed three former cabinet ministers from the party for "anti-party activities." cabinet ministers from the party for "anti-party activities."

Reports of Chile Torture Anger Bonn

BONN (Reuters) - The Foreign Ministry summoned Chile's ambassador to West Germany on Friday to deliver a strongly worded protest following reports of the formire of a West German woman who was tailed for opposing the military government of President Augusto Pinochet.
The woman, Beatriz Brinkmann, holds dual West German and Chilean citizenship. A spokesman said that, in addition, the government protested reports that 14 jailed Chilean leftists, who have asked for asylum in West

Germany to escape possible death sentences, were also tortured.

"The federal government expresses its deep concern over these violations of human rights," said Jürgen Sudhoff, secretary of state at the ministry. Bonn has not decided whether to grant asylum to the 14 leftists. Under a Chilean decree, death sentences can be commuted to exile if

fuse political pressure building Bonn, Paris Closer on Military Unit.

PARIS (AP) - In a further move toward military cooperation, France and West Germany have agreed to begin a formal study of combat-situations in which a joint military brigade could be used, Defense Minister Andre Girand said Priday in a radio interview.

Neither country, he said, wanted a military unit that "would not have a Neither country, he said, wanted a mintary time that would not have a mission" or "military meaning. We want it to have a function." The West German defense minister, Manfred Worner, interviewed with Mr. Giraud, said the proposed brigade could "fight beside other European and Atlantic forces, but will not be integrated into the NATO command structure." France and West Germany are both members of the North Atlantic Treaty Organization, but France is not part of NATO's millied.

on Wednesday, Mr. Giraud and Mr. Wörner announced an agreement to display harmony, strains occasionally show.

Mr. Junejo said Thursday night that officials believe the bombings in the frontier region with Ashanisms.

TRAVEL UPDATE

U.K. to Study Report of Near-Collision

LONDON (Combined Dispatches) — Britain's Civil Aviation Authority has ordered an investigation of an incident Wednesday in which a British Airways jumbo jet and a Royal Air Force transport plane reportedly passed too close to one another over northwestern England, the agency said Friday.

British Airways said there had been no risk of collision because the two

aircraft, which together carried more than 300 people, "were flying parallel in the same direction and our pilot had his eye on the Hercules all

The Independent newspaper, reporting on the incident, said it was the third near-collision in British airspace in a week. (Reuters, AP) Italian Group Reveals Tourist Traps

MILAN (Reuters) - A townst who booked a double room in an Italian hotel was asked to pay an air conditioning supplement for his wife "because two noses breathe more air than one," a consumer organization

tid Friday.

The group, Movimento Consumatori, or Consumers' Movement,

the group, Movimento, Consumatori, or Consumers: Movement, the case among ruses by hotels and restaurants to get tourists to pay a Others included "tourist spaghetti" in one restaurant that was a higher than normal spaghetti but was the same.

The organization has published a guide to tourists' rights, warning

A Saudi Arahian businessman says he has given the Philippine government \$25 million that Mr. Marcos is said to have tried to borrow to finance the alleged coup plot in Manila, Reuters reported from Manama, Bahrain.

The money was transferred to The Manama (The Manama (The

ings and accused General Zia of scheduled for completion by the end of 1989.

Correction

An article in the July 11 editions stated incorrectly that a New Yo dealer, David Tunick, that thought a Barocci drawing on behalf of National Gallery in Wallandton. Mr. Tunick bought the drawing

A . 1 5 5 7 1 4. 3. eric Per משבר להיש بروند. مراجع Fr. 2+0 Beat for

De La

12 m

B Well

2 /F F.

Tal Brace

A ...

Tr. F. W.

(A)

-

100

200

and otherway

TIME THE

, Harris

in the second of the

- 1 Sec. 10

لأشم وينابؤ بياس

garage and people

in garage de

10 mm

January Res

والمجارجين مريان

to the

The Real Printers and the Party of the Party

100 1204 1

ر برور در جود ر

g parent

الم<u>انية من منه</u>ورة

عددور وراغ

8 A. W. 1875

programation made

erina 🕝 🖎

The State of the St.

الإختاج يوسوي

grand Park College

Vict

35 mg 1 19 1 18

Section in Section

eran operation

والإنجام الاستساسي

is the state of the

tyronia in the p

. Province Line

2023 Mark 7

mail or service and service and

march of a

رمروارا أأريمهواره

والمعير فاستعداله الزا

্তালৈ ভূমান

Charles a

of Agriculture

Street, and the second

1 4.500

100

.... 1 E

KOR A Sarage To the second

* *=

்⊆ ஷ்கரு

100

Same of

N 1939 32

13. a 45 July 1

Company.

Artist Seed

FM_{FF 2 7}

*** >*** **

Fri Care Same Same 2 1000

de o ي ټوناله The Way * ... 小数 海。 See 1 Film WAR

* adde

u- Peace Plan

State of the state

THE THE PARTY OF T

·- T:

化二氯磺酸钠

. . . . <u>. .</u> .

taure Anger Bog

m Militarda

100

... : 32

. .--

2 14.00

....

Syria's Debt and Cash Crisis Could Reshape Its Alliances

By Nora Boustany Washington Post Service
DAMASCUS — Crushing foreign debt and a cash crisis have moved Syria's economy closer to bankrupucy, a situation that other Arab states hope will loosen the country's ties to Iran.

Growing strains between Damascus and Tehran over their rival refforts to gain influence in Lebanon have increased the opportunity to bring Syria back into the mainstream of the Arab camp, in the view of some of the Gulf countries.

.For a decade, the wealthy Arab. oil states have stood ready to pour financial aid into Syria, in recognition of its role as a chief combatant against Israel and its lack of oil wealth. But Syria's close relationship with Iran has become an ob-

Syria's association with Iran is based on close commercial ties and on its longtime hostility toward neighboring Iraq, with whom Iran has been at war since 1980. But now Damascus owes an estimated \$2 billion to Tehran, in part because Tehran has readily supplied jil to Syria in recent years.

In recent meetings with officials of Iran and Iraq, Syria has begun the difficult task of finding a diplomatic course that will appease its Arab critics while avoiding an es-trangement from Tehran and at the same time raise its standing as a regional power, according to West-

Meanwhile, Syria is experiencing next year. Western diplomats in its worst cash crisis in 16 years. Damascus said Sandi Arabia had Foreign currency reserves are at 520 million to \$40 million, less than one-tenth the level eight years ago.
Aid from other Arab nations has dropped sharply and debt to East-blee and West blee and West blee residence in the foreign currency reserves the property of \$175 million, but they said Syria was still owed about \$1.8 billion pledged by other countries.

Syria has taken steps to conserve the foreign and the said the s bloc and West-bloc creditors, inits financial resources by restricting cluding the World Bank, has balimports and the use of foreign curlooned

arrears and banned further dis- the economy as well. bursements until its account is cur- "Syria will probably maintain

lion behind in payments to the added that Syria would probably World Bank and has more than urge Iran to lower its profile in bank, according to a Damascus

Syria had been promised sub-stantial aid from Saudi Arabia, Ku-wait and other Gulf states if it reconciled with Iraq. Such a move could open the way for an Arab summit meeting later this year and help end the Iran-Iraq war.

But among Arab oil states in the Gulf region, only Saudi Arabia has been honoring commitments of financial assistance to Syria made at a summit meeting of the Arab League in Baghdad in 1978.

year from the Saudis under the 10- alliances," said a Western diplo-

rency and by imposing a strict anti-Last summer, the World Bank corruption drive. But these steps stopped disbursing funds to Syria have hampered private initiative when it first fell behind in its repayments. In February, when Syria fell wealthy Syrians deposit abroad, estimated at \$52 billion. Heavy milipublicly declared that Syria was in tary spending has taken its toll on

good relations with Iran," a Leba-Syria now is more than \$60 mil. nese journalist predicted, but he \$200 million in total debt with the Lebanon and halt activities there that could damage Syria's credibil-

> anon and has resolved to improve its international image and dis-tance itself from Iran, which has been implicated in the West as a sponsor of terrorism and hostagetaking in Lebanon.
> "Maybe at some point, the costs

the Iranians impose on Syria in Syria gets about \$540 million a but only then will there be a shift in



CHILD OF WAR - A six-year-old girl stares at a visitor to one of Beirut's poor neighborhoods.

year agreement, which runs out mat. Victories Bring New, More Difficult Battles for U.S. Feminists

By Lydia Chavez

New York Times Service NEW YORK -As the 21st annual meeting of the National Organization for Women started in Philadelphia on Friday, NOW and other feminist organizations seem to be at an ebb, torn internally over difficult new issues and struggling to hold on to gains already

In some ways, however, the organized women's movement is overshadowed by millions of American women who now take its single mothers struggle to stay out of poverideals as a matter of course, as they deal individually with questions of equality at home and in the work place.

"The people I hang out with or socialize with aren't hard-core, card-carrying femimists," said Linda Jackson, a police detective in Raleigh, North Carolina, in a recent interview. But there are women's issues they take

One that she mentioned is representative of the newer sort of "women's issue." It is the

man's role in raising children before and after divorce. Some of the basic questions of "liberation" that inspired the women's movement

schools, government jobs, political candida-cy and such basic rights as getting equal treatment when applying for credit — have largely been resolved.

But now, in part because of these gains, women are being confronted with oew and demanding issues surrounding their children, mates and lives.

Career women grapple with the dual stresses of family and high-pressure jobs, ty, and childless women confront the possibility of having successful careers at the

expense of motherhood.

In a recent interview, Betty Friedan, an early movement leader whose "Feminine Mystique" was published in 1963, said, Women have needs of intimacy, home and family. There have got to be some new concrete developments and new realities around

ing with these concerns is more difficult than the breaking through of the first obvious barriers that united all women." And Lois Galgay Reckitt, the executive

these issues to move young women."
But Ms. Friedan acknowledges that deal-

political climate that the movement faces meet, who may have been leaders since the

stop the slippage backwards," she said. "The part of its aspirations, fact that we have held on to the bulk of the gains during the Reagan administration is a imor miracle."

One issue she cited as an area of recent progress was greater awareness of the need for child care for working women.

That is a key concern for Barbara Grogan, the president and founder of Western Indus-trial Contractors in Denver. "I don't think our kids should bear the brunt of having both parents work," she said. Still, Ms. Grogan bristles at talk of the

women's movement being in a state of paralysis, citing the evidence of progress around her We see more and more women in positions of leadership and it seems normal," she

said. "The generation of young women expect to see women in those roles and assume those roles are open to them." Those young women may not identify with feminist stance.

vice president of NOW, noted the hostile many of the leaders of the women's move-

"Talk of the women's movement being over and my generation being a post-femimist generation makes me angry," said Pris-cilla Smith, a 1984 graduate of Yale who now works for the Massachusetts Department of Public Welfare. "The women's culture and

concerned about work and relationships. organized women's movement must try to

alvanize around the issues arising from hose concerns. But the newer issues have been more difficult to confront and resolve. In some cases,

beginning and are now in their 50s and older. "It is all well and good to advocate for-ward progress, but to do that you have to tions or read its magazines. But many do feel

> communities are alive and well and very Her generation, Ms. Smith said, is no different from others in that it is mostly Ms. Friedan and others believe that the

the attack around 4 A.M., firing

such as pomography and maternity leave, prominent feminists disagree on the proper forced them about five hours later,

Contras Raid Reagan Aides Say Delay Military Base On Arms Accord Makes In Sandinist A Fall Summit Unlikely

Stronghold By Steven V. Roberts New York Times Service The Associated Press

later this year.

cow could conclude an agreement

banning short-range and medium-

But as time passes, a winter meet-ing, or even a "cherry blossom"

summit meeting in the spring, as

one official put it, seems increas-

ingly likely.
Without some change in Soviet

attitudes, the prospects for a sum-mit are clouded," an official said. Another added: "You might not

have an agreement this summer. There's a lot of work to be done at

Geneva, and the Soviets have an

unrealistic expectation of what

they can hope to achieve by holding

out on some of these procedura

suggests to me that the possibility

of an agreement is beyond reach."
The Reagan administration ap-

cial, "that he'd like to have a treaty, and he'd like to have a summit this

summit. But he's perfectly capable

of walking away from it if he can't

fice in January 1989.

MANAGUA - Anti-Sandinist rebels attacked the northern Nicaraguan garrison town of San José de Bocay with rockets and mortars, killing 19 militiamen and six civilians before withdrawing, according Gorbachev, the Soviet leader. to the Defense Ministry. The administration had been hoping that Washington and Mos-

Bosco Matamoros, a Washington-based spokesman for the rebels, or contras, said Thursday by telephone that several hundred guerrillas took part in the predawn

He said San José de Bocay was an important base of the Sandinist Army and contended that the rebels had overrun the town.

Mr. Matamoros said it was the biggest rebel victory in the six-year war against the Sandinist govern-Major Rosa Pasos, chief spokes-

woman of the Defense Ministry, said Sandinist troops drove off the rebels after the initial attack, pur-sued them and killed 12 of the U.S.backed insurgents several hours after the attack. A statement issued by contra of-

fices in Miami and Washington said the rebel force overran the town, 140 miles (225 kilometers) cortheast of Managua. The statement said the rebels blew up Sandinist barracks, a military airstrip and the nearby San Jacinto farming

San José de Bocay is reported to be the headquarters of a battalion of the Nicaraguan 363d regiment. Three Sandinist counterinsurgency battalions were also based in the garrison town. These battalions usually consist of 500 to 850 sol-

The garrison town was reported to be heavily defended. It is in a part of Nicaragua sympathetic to the contras, Jinotega Province, which has been a major source of

contra recruits throughout the insurgency.

The contra statement said there were "many casoalties" amoog Sandinist troops but provided oo figures. It did not mention rebel

Major Pasos denied that any Sandinist military installations had been damaged or that the cootras had entered San José de Bocay, which has a population of 3,000. She said about 120 rebels began

rockets and mortars. Local militiamen resisted the attack until Sandinist troops rein-

this fall so that the Senate could ratify it before Washington be-WASHINGTON - U.S. gov- comes engrossed in the 1988 elec-

ernment officials, frustrated and tion campaign. disappointed by recent Soviet atti- In short, both countries now tudes toward arms control talks, seem to be making tactical negotisay that prospects are fading for a ating moves, playing down their fall meeting between President own cagemess for an agreement Ronald Reagan and Mikhail S. and hoping that the political pressures oo the other side will produce

a few more concessions. "We're going to wait awhile, bold firm and see what happens," a U.S. official said.

range missiles from Europe in time Mr. Gorbachev and Mr. Reagan agreed in Iceland last fall on the for the two leaders to sign a pact broad outline of a bargain on shortand medium-range weapons.

But the atmosphere at the arms The Russians made a counteroftalks in Geneva turned sour about two and a half weeks ago, officials fer when Secretary of State George P. Shultz visited Moscow in April. say, and it shows little sign of im-The Western allies replied to that proving.

A summit meeting in the fall is still possible, the U.S. officials say. offer after a meeting of their foreign ministers last month.

The likely oext step is for Mr. Shultz and the Soviet foreign minister, Eduard A. Shevardnadze, to hold a meeting and resolve their

disagreements.
U.S. officials were hoping that
Ambassador Yuri V. Dubinin would be carrying a proposed date for that meeting when he returned to Washingtoo from Moscow last Friday, but he was oot.

Despite the basic agreement between the two countries, several sticking points have cropped up in the Geneva talks. The main one is the fate of 72 West German Pershing 1-A missiles whose nuclear

Even if the timing slips, however, the Reagan administration continwarheads are under U.S. control. nes to hope that Washington and These weapons are considered crucial by the West Germans, who Moscow can reach an arms agreement before Mr. Reagan leaves ofhave long feared that if mediumand short-raoge missiles were

The problems in Geneva, U.S. barred, their country could be overofficials say, are probably part of a run by the Soviets' vast conventioo-Soviet negotiating factic and do not necessarily reflect deep-seated difal forces. The West Germans gave their ferences on crucial arms issues. assent to the proposed pact, but "I've seen nothing," a senior White House official said, "that

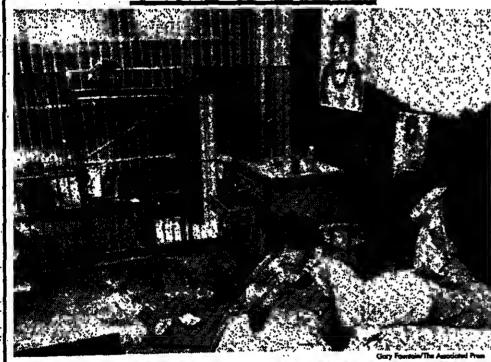
only on the coodition that they be allowed to retain the 72 Pershings. Now the Russians have made elimination of the Pershings a major "They've made that the issue,"

pears to be engaging in some negotiating tactics of its own, warning said one U.S. official, "because the Soviets that Mr. Reagan is not they're overestimating their ability so eager for a summit meeting that to get their way." he would cave in oo the remaining Another official said the focus

"The president has made it clear," said the White House offion the Pershings was an attempt by the Soviets to "whipsaw the alliance" and was oot an insuperable obstacle. year, if we can do useful work at a

"Do they realistically expect to accomplish their goal?" the official asked. "We doo't think so. We're get the right arrangement."
At some point, the timing of an disappointed the Soviets are playing this kind of a game, but we're agreement could become critical. hopeful they will eventually get The administration wanted a pact back to serious work."

AMERICAN TOPICS



MONKEYS SEE WHAT PEOPLE DO -- Most parents of teen-agers say their teenagers' rooms look like zoos. So, Kathy Intino, 18, is living at the primate house in the Utica, New York, zoo as part of an exhibition called Homo Sapien Juvenilus Americanus, or the American Teen-ager. Visitors watch as she performs a daily ritual.

To Congress's Oratory

Independence Hall in Phila-delphia, where the Founding Fathers spent the summer of 1787 writing the U.S. Constitution, again echoed with impassioned rhetoric Thursday as more than 200 members of the current Congress assembled to celebrate two centuries of constitutional govcomment

At a time when the Iran-contra bearings are investigating whether the executive branch has overstepped its constitutional bounds, delegates affirmed their faith in the document's mechanisms for governmental selfmonitoring.

The Senate majority leader, Robert C. Byrd, a West Virginia Democrat, said, "It is clear that a policy without checks and balances is a policy that too often loses its way."

The senators and congressmen took a chartered train to Philadelphia from Capitol Hill shortly after the Iran-contra heavings re-cessed at midday. Philadelphia was the U.S. capital from 1790 to With thousands gathered in

front of Independence Hall, eras clashed colorfully. Old bells pealed, 18th-century-style fife and drum bands marched and fighter jets screamed overhead. You know, in 1787, I wasn't part of the Constitution," said Representative William H. Gray

Philadelphia Resounds 3d of Philadelphia, who is black office in downtown Washington, But because the framers knew from 5 a day to about 15, during the inevitability of justice and because they built a framework that allows it, this nation has made such progress."

Short Takes

Many leading law firms have had their most profitable year on record, fueled by corporate restructurings, the reaction of business to the new tax law and a jump in litigation. A study in the July issue of The American Lawyer, a trade publication, reports that 13 law firms had pretax profits of more than \$50 million in their latest fiscal year, a period that may vary from firm to firm. A year ago only four firms had

Million-dollar dwellings are no longer a rarity. The New York ordinary house, meanwhile, has jumped to \$129,600 from \$83,900 five years ago.

that much income.

Times estimates that tens of thousands of houses around the United States have reached that price range, most of them in the wealthy suburbs of major cities. For \$1 million, you can get a six-room apartment in a fashionable Manhattan neighborhood or a handsome house on an acre or so of land in the suburbs, The U.S. Department of Commerce says the average price of a newly built

The U.S. Marine Corps says inquiries tripled at its recruiting Lieutenant Colonel Oliver L. North's televised testimony during the Iran-cootra hearings. Charles's Barbershop in the capital offers an Ollie Cut, shaved

unsalted potato chips."

back and sides, short on top, for \$9, and is getting plenty of busi-oess from university students interning in Washington offices for the summer. In Conklin, New York, Tego's Tavern offers the grilled "Olie North Burger" for \$2.65 with shredded cheese and secret sauce. No dishes are being named after Rear Admiral John M. Poindexter, the co-owner, Polly Bunsic, said, because it would have to be really dry, "like

The Exxon garage and service station at the junction of Inter-state 15 and state Route 138 m Cajon Pass, California, bes at the bottom of a steep grade five miles (eight kilometers) long and at the foot of an exit ramp that acts like a ski jump for vehicles with bad brakes. The owners, Tom Perry and Chuck Matulik, figure that at least 20 trucks in the past six years have careened off the highway toward the station, though only two have crashed into it. So why don't they sell the station or move it? "No way," said Tom Perry. "This is our livelihood. Hey, dynamite haulers haul dynamite every day,

-ARTHUR HIGBEE

R. Francis, U.S. Poet, Dies at 85

The Associated Press

AMHERST. Massachusetts Robert Churchill Francis, 85, once described by Robert Frost, his longtime friend, as "the best ne-glected poet," died Monday. He had lived simply in a two-

room home here for more than 40 years. In 1984, he received the Academy of American Poets Fellowship Award. The last of his dozen books

"Travelling in America," a collec-tion of his journals, was published last veer. Born in Upland, Pennsylvania, Mr. Francis published his first col-

lection of poems, "Stand With Me

Here," in 1936. Alexandre P. Rosenberg,

Leading N.Y. Art Dealer NEW YORK (NYT) - Alexandre P. Rosenberg, 66, an art deal-er in New York, died of a heart attack in London on July 10.

· He was the son of Paul Rosenberg, a key figure in the Parisian art world in the first half of the century. Founded in 1878, Paul Rosenberg & Co. was one of the most important galleries for painters of the School of Paris.

Alexandre Rosenberg, who was born in Paris, became the first president of the Art Dealers Association of America in 1962.

Corley P. McDarment,

Pioneer U.S. Aviator NEW YORK (NYT) - Corley P. McDanment, 95, who became a hero to fellow Army Air Corps officers in 1934 when he was accused of insubordination for protesting flying conditions, died Monday of a beart attack in Rockledge, Flori-

As a first lieutenant in 1934, he was in command of a small air unit in Pittsburgh when the army was ordered to fly U.S. air mail. Flimsy World War I biplanes, lacking radios and compasses for use in bad weather and at night, were to be

Mr. McDarment, in a widely publicized speech, called sending the pilots out under those conditions a criminal act. After several planes crashed, killing a dozen men, the national press turned his warnings into an indictment of military leaders.

Other deaths:

Yujire Ishihars, 52, a Japanese movie and television star, Friday in Tokyo. He starred in more than 40 movies. He was the younger brother of Shintaro Ishihara, a novelist and politician.

Pierre Lardinois, 62, who was the

European Community's commissioner for agriculture from 1973 to

Play the Famous Canadian Lottery - Lotto 6/49 --

Millions of people have already won! - Over a \$Billion in Winnings to date! - Now you can play the lottery that's making so many millionaires! There are two draws a week for a Minimum Jackpot of \$1 Million!

Play Today! — Here's How Select any 6 of 49 possible numbers on up to 6 game boards below — 2. Choose the length of time for your play, (Notice the Special Free Bonus Draws) - 3. Filin your name and address and then mail together with your payment to the address below - AND YOU'RE ON YOUR WAY!

You will be notified immediately upon winning a prize of \$1,000 or more and you will receive a complate list of all winning numbers after every tenth draw so you can check how you are doing. Upon completion of your subscription you will be sent a Final Statement of your winnings.

All prize money will be converted to the currency of your choice and forwarded to you anywhere in the world.

PLAY TODAY!



WHEN COUPLE AT LEFT WON THEIR JACKPOT

PRIZE VALUE 1ST PRIZE SOUT OF SHEEL MANA 2ND PRIZE SOUT OF SPLUS BON \$13,890,568.80 20 5443,481,60 716 \$3,704,70 48,917 \$139.30 965,112 \$10,00 TOTAL PRIZE VALUE TOTAL PRO 1,014,758

tet, 2nd, 3nd, and 4th prime are extendated on a percentage of the total prits pool. Since the prime pool fluctuates from draw to down, the algo of the prime will vary from the size of the prime shown above.

Canadian Overseas Marketing P.O. Box 48120, Suite 1703-595 Burrard St., Vancouver, B.C. Canada V7X 1S4

Telex: 04-507822

OTTO 6/49 SUBSCRIPTION ORDER FORM

ORDER TODAY!

Mark six numbers on each game board you wish to play.



PICK YOUR PLAN - Check only one box below next to the option of your choice. ALL PRICES IN U.S. FUNDS

FREE BONUS > 10 Weeks 26 Weeks 52 Weeks (20 Draws) (52 Draws) (104 Draws 1 Game □\$ 45. □\$112. □\$ 225. 2 Games □ S 90. □ \$225. □ \$ 450. 3 Games □ \$135. □ \$337. □ \$ 675.

WALLD ONLY WHERE LEGAL 1977; in The Hagne after an illness. NOT AWALABLE TO RESDENTS OF SAKLAPORE YISS

E	A	C	H	В	Э,	ARI					EM.																nsi	н	Ю	PI	A
ı	1	10	2	03	o	4 C	2	10	20	30	40	3	10	20	30	40	4	10	20	30	40	5	10	20	30	40	6	10	20	30	4
ľ	1	11	2	13	1	41	П	11	21	31	41	1	11	21	31	41	1	11	21	31	41	1	11	21	31	41	1	11	21	31	4
ŀ	2	12	2	23	2	42	2	12	22	32	42	2	12	22	32	42	2	12	22	32	42	2	12	22	32	42	2	12	22	32	4
İ	3	13	2	3 3	3	43	13	13	23	33	43	3	13	23	33	43	3	13	23	33	43	3	13	23	33	43	3	13	23	33	4
ŀ	4	14	6	4 3	4	44	4	14	24	134	44	12	14	24	34	44	4	14	24	34	44	4	14	24	34	44	4	14	24	34	4
ĺ	5	15	2	53	5	45	5	15	25	35	45	5	15	25	35	45	5	15	25	35	45	5	15	25	35	45	5	15	25	35	4
ŀ	6	16	2	53	6	46	6	16	26	36	46	6	16	26	36	46	6	16	26	36	46	6	16	26	36	46	6	16	26	36	4
ŀ	7	17	2	73	7	47	7	17	27	37	47	7	17	27	37	47	7	17	27	37	47	7	17	27	37	47	7	17	27	37	4
t	8	18	2	3	8	48	8	18	28	38	48	8	18	28	38	46	8	18	28	38	48	8	16	28	38	48	6	18	28	38	4
t	٦ĺ	19	29	3	9	49	9	19	2	39	19	9	19	20	70	19	9	19	29	39	49	9	19	25	30	19	9	19	29	39	h

Make Cheque or Bank Draft (in U.S. Funda) payable to: Canadian Overseas Marketing and Mail to: P.O. Box 48120, Suite 1703-595 Burrard St., Vancouver, B.C., Canada V7X 1S4

			52 Weeks (104 Draws)	Name			Telephone an	d Area Code	
1 Game			•	Address/P.O. Bo	ON				
			☐ \$ 450.	72500-11101-					
			☐ \$ 675.	City	•	Country		Postal Code	5
					☐ Bank Draft	Uncheck my	124	THE PARTY OF	Expiry Date
			☐ \$1125.						
6 Games	□ S270 .	Q \$675.	□ \$1350.	11111	_{		1 1		
UD ONLY WHE			na Visa	Credit Card	Number			Signal	ure

Pakistan Keeps It Up

Halt American Aid

The arrest of a Pakistani trying to violate U.S. export laws shows once again how tenaciously Pakistan pursues the bomb. It also prompts a familiar chorus of State Department lamentations about the apparent violanon, Pakistani protestations of an innocent, peaceful nuclear program and U.S. demands for good Pakistani behavior from now on.

This litany needs a new ending. American demands have to be backed up by action, even to the point of stopping aid to Pakistan. A cutoff might not work any better than scoldings, and it could be costly in other ways, but anything less would undermine U.S. nonproliferation policy.

Evidence mounts that Pakistan's decadeold pursuit of the bomb continues unabated. Yet Pakistan remains crucial to resisting the Soviet occupation of Afghanistan, All spring, Congress wrestled with these concerns and with an administration request for a \$4 billion, six-year aid program. Would approval send a limp message on proliferation? Would stopping aid destroy American influence?

As it turns out, even as Congress sweated over the usual compromise of renewing aid while expressing concern, a Pakistani busi-

An Ominous Pattern

Once again a Pakistani has been arrested in the United States for trying to smuggle out materials that could be used to build nuclear weapons. This time it was steel of a certain highly special type used in the uranium enent process. Work is proceeding steadily in Pakistan, and it is pressing the United States toward an unpleasant decision.

American law forbids economic or military aid to countries that are building nuclear bombs, But Pakistan provides the major supply routes and staging areas for the guerrilla resistance to the Soviet occupation of Afghanistan, and for that reason the United States currently gives it very substantial aid. Pakistan is forcing the United States to decide between its interest in sustaining the Afghan resistance and its interest in preventing the spread of nuclear weapons. Put in those stark terms, the greater necessity is to deflect the nuclear rivalry -and, with it, the possibility of nuclear war - in South Asia.

Pakistan has pursued nuclear weapons with obsessive energy ever since India exploded one in 1974. Legal sources of the cessary equipment have been foreclosed by a worldwide embargo, so it has resorted to systematic theft and smuggling to get the technology. There have been many cases in

which police and customs in the United States and in Europe have intercepted illicit shipments; it is clear that there have also been many shipments that reached Pakistan.

nessman was hard at work in Philadelphia

He was trying to buy a steel alloy that could

only be useful to Pakistan in producing nu-

clear weapons, and to bribe Commerce De-

The baldness of Pakistan's latest perfidy

has shaken even those who had hoped to

paper over differences with yet another com-

promise. All manner of reason and argu-

ments have been tried with Pakistani leaders.

There is indeed no guarantee that an aid cutoff will restrain Pakistan's evident ardor

for the bomb. Nor on the other side is there

any certainty that Pakistani opposition to the

Soviet presence in Afghanistan will be re-

duced by a cutoff. Pakistanis have their own

What the aid cutoff offers is another sort

of guarantee: that U.S. statements about

preventing proliferation are more than ora-

tory. Whatever decisions Pakistan makes, the

U.S. interest is clear. It lies in steady opposi-

in the strife-torn subcontinent and world-

wide. Proliferation is a terrifying prospect. It

will loom long after the injustice now plagu-

- THE NEW YORK TIMES.

tion to the development of nuclear weap

reasons to oppose that occupation.

It is time for stronger steps.

partment officials for an export license.

The recent pattern is ominous. Two years ago a German company evaded the embargo and sold Pakistan a ton of the special steel used in enrichment equipment. The Pakistani arrested this week in Philadelphia was trying to obtain 25 tons of the same steel. In April, West German authorities raided the headquarters of a Cologne firm that makes components for Urenco, a consortium that enriches uranium for several countries' power reactors. It appears that the Cologne firm had been supplying blue-prints and equipment to Pakistan. Since Pakistan was already capable of producing enough enriched uranium to build perhaps one bomb a year, the latest cases suggest that it is trying to expand production.

In the 1970s the United States cut off aid to Pakistan because of its reckless pursuit of nuclear weapons. But in 1979, when the Soviets invaded Afghanistan, the United States immediately reinstated the aid. Now the Pakistanis seem to believe that because of Afghanistan the United States will never enforce its nuclear control law and withdraw aid again. Are they right?

- THE WASHINGTON POST.

Why Believe Poindexter?

The congressional committees have many questions to ask John Poindexter about his role as national security adviser in the Irancontra affair, but one question rises to the top: Why should anyone believe him?

His testimony is calm and courteous. Nn evidence has yet appeared to contradict him, nnt after the shredding of so many documents. Yet this is not a perjury trial in which the jurors must decide whether he is public to decide whether his case is even plausible. On its face, the admiral's story presents at least five reasons for doubt.

1. He says he never told the president that Iranian arms profits were diverted to the contras in Nicaragua. Why not? To avoid political embarrassment and provide "deniability" if the transaction came to light. That is why, also, he destroyed an embarrassing presidential arms-for-hostages order, as well as other documents.

The issue concerns three of the most important items on Mr. Reagan's agenda -hostages, Iran and Central America. Sometimes when there is big news, national security advisers worry about whether to wake the president a few hours early. Is it plausible that this national security adviser would withhold from the president very big news about three big issues, for months?

2. Note that Admiral Poindexter talks of sparing Mr. Reagan political embarrassment. Is it plausible that this quintessential staff officer, a man with zero taste for politics, would make such a political decision on his own? Is it plausible that he would not even discuss it with the late William Casey, director of central intelligence and also manager of the 1930 Reagan campaign? Is it plausible that neither would wish to know the judgment of the master politician in the Oval Office?

3. The admiral insists that he told no one after approving the diversion proposal, made by Lieutenant Colonel Oliver North, Having savored the irony of using the ayatollah's money to arm the rebels in Nicaragua, could the admiral truly resist sharing this "neat idea" with Mr. Reagan? The question echoes because the temptation to do so had to be great, considering how frequently the president lamented the fate of American hostages.

4. "It's always the responsibility of a staff

to protect their leader." Admiral Poindexter said to the investigating committees. Yet he insists that he neglected to warn his commander in chief until last fall, when the whole knot of secret, deceitful dealings was unraveling. Finally, even when the story came out, the admiral sat by silently while the president went on national television to explain, armed only with defensive untruths.

5. Colonel North last week quoted Mr. Casey as saying that perhaps he was not high enough on the White House staff to serve as a sufficient "fall guy" — and that Admiral Poindexter, too, would have to fall on his sword. What reason is there to believe the admiral's version? He expresses only one lament about the crisis; that he did too little planning for damage control once the secret deals burst into the open. Why should the committees or the public now believe that someone with such a view has stopped testi-

fying in ways that protect the president? The buck stops here with me," says the admiral. There are two differences between him and the man who made those his watchwords. The first difference is that Harry Truman took responsibility for his subordinates; in this case, the president professes ignorance of what his subordinates were doing in the White House. The second difference is that Harry Truman was credible.

- THE NEW YORK TIMES.

Other Comment

Little Was Achieved in Dakar

The recent meeting in Senegal of Afrikaners with African National Congress leaders did no harm. Less certain is whether it did any good. The two sides were certainly mismatched. The white team (despite the advance billing, not all of them were Afrikaners) included among the radical chie some serious players on the periphery of South African politics. The problem was that the oddly assorted group represented no one but themselves and were pitted against ANC representatives

who spoke for their party with all the unanimous dedication to a common policy and platform which that entails.

If the Dakar conference had persuaded [the African National Congress] to suspend its attacks and thus open the way for discussions with the people who wield the real power in South Africa, it could have made a real contribution to peace between Afrikaners and their black compatriots. In the event, its achievements appear to have been a great deal more modest than its advance publicity suggested. - The Times (London).

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER

LEE W. HUEBNER, Publisher

JOHN VINOCUR. Executive Editor • WALTER WELLS, Editor • SAMUEL ART, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages

RENE BONDY, Deputy Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANÇOIS DESMAISONS, Circulation Director • ROLF D. RRANEPUHL, Advertising Soles Director International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698

Directeur de la publication: Walter N. Thayer. Editor for Asia: Michael Richardson, 5 Camerbury Rd., Singapore 0511. Tel 472-7768. Th: RS56928 Marraging Dir. Asia: Malcolm Glern, 50 Gloucester Road, Hong Kong, Tel. 5-8610616. Telec: 61170 Marraging Dir. U.K.: Robin MacKichen, 63 Long Acre, London W.C. 12. 836-4802. Telex: 262009 Gen. Mgr. W. Gennamy: W. Louerbach, Friedrichts: 15, 6000 Frankfurt M. Tel. 1069/726755. Th: 416721 Gat. Mg; W. Germany: W. Louterbach, Priedrichstr. 12, 0000 Francquer nd. 161,000 120133. 10, 100135.
Gat. Mg; W. Germany: W. Louterbach, Priedrichstr. 12, 0000 Francquer nd. 161,0000 Telex 477175
Pres. U.S.: Michael Couroy, 850 There Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex 477175
Pres. U.S.: Michael Couroy, 850 There Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex 477175
S.A. au capital de 1,200,000 F. RCS Nanterre B 732021126. Commission Partiaire No. 61337
0 1987, International Herald Tribune. All rights reserved. ISSN: 0294-8052.



OPINION

You Can't Make Foreign Policy Without Congress

P ARIS — A cartoon in Le Monde shows Rear Admiral John Poindexter on the tube saying earnestly. "And I hid everything from the president." President Reagan, watching with delight, says, "Oh thank you,

that's really nice of you. Europeans are befuddled by the whole Irancontra scandal. That is basically because they do not understand, or rather cannot digest, the U.S. constitutional system. Their governs come and go according to whether or not they have the confidence of their parliaments. It is inconceivable that they could experience what Le Monde's correspondent called "the unhealthy revival of the eternal battle between the legislative and the executive for control of

foreign policy," so they camot grasp the real meaning of checks and balances. But at last the central issues in Washington's travail are emerging more clearly. They have been there all along, but they were obscured by the fuss over who knew when and who did what, and then by Lieutenant Colo-nel Oliver North's theatrical talent.

Even though Admiral Poindexter did not tell his chief the grubby details because "I was not so naive as to believe that it was not a politically volatile issue," he said the president told him in May 1986, "Look, I don't want to pull out our support for the contras for any reason. This would be an unacceptable option. Isn't there

something that I could do unilaterally?" That can only mean behind the back of Congress. And that is the key point. The administration was not going to let lack of con-gressional support, reflecting lack of adequate public support, block the policy it wanted to implement. Colonel North's attempt to justify his shenanigans because he believed in them

There is nothing new about battles between the two ends of Pennsylvania Avenue, even

when one party dominates both. That is what the Constitution deliberately arranged, to pre-vent abuses of power. Through control of money and the requirement for Senate "advice" as well as "consent," foreign policy is clearly included in this process created to force consensus.

Obviously, Congress cannot negotiate on be-

half of the United States or conduct its diploma-cy. Just as obviously, it cannot be embuded in shaping foreign policy. The effort to do that is the underlying cause of the scandal,
What is new in the perennial debate is the
intransigence with which the administration

refused to draw the constitutional consequences. If Congress cannot be persuaded to accept a policy, and the electorate endorses Congress, then the policy has to be modified. A vicious circle has been created because one president after another tried to escape this fact of American institutional life by increasing

resort to deception, cheating, lying.

It is true that Congress has passed inconvenient laws that limit freedom of foreign policy maneuver. The Boland amendment was only one of a series. The War Powers Act, resulti from Vietnam, and attempts to block funds for nuclear tests and for space-based anti-missile defense that would violate the ABM treaty are other examples. They all have their origin in legislative response to rejected policies. They are intended to close loopholes through which administrations relying on secrecy

and blamed Congress for being "fickle, vacillating, unpredictable" was an attitude shared by others in the White House. The work of the executive is caught out. Congress in frustration legislates more constraints, more troublesome specifics. Then, and current senior White House officials have argued that this is inevitable, the executive plunges further into the mark because it can no longer do what

it wants without breaking the rules.

But it is not inevitable. The right answer is to work with congressional leaders in developing the policy, in building consensus, in providing honest, convincing proposals with reasoning that will stand up to the light of

The Story Needs Telling

A MERICAN opinion has not been so ca-joied by martial rhetoric since General of the Armies Douglas MacArthur came back from the Far East 36 years ago, sacked by Harry Truman, and faded noisily away. The cries for President Truman's impeachment were, in tone, very much like the jeers that Oliver North's admirers are directing today at the colonel's congressional inquisitors.
In 1951, the intellect and presence of Senator

Richard Russell of Georgia were there to call the catcalling American public back to order and to its senses. Mr. Russell did it by bearing down like a dentist's drill on simple fundamentals: that while a given policy, be it freedom in Nicaragua or how far to carry the Korean War, is debatable, it must in the end be set by accountable officials and not by military men. A senator had a story to tell and knew how to tell it. It was a story which, once the hysteria

day. The New York correspondent of The Times of London explained the friction by saying: "Senators have been swanning around the world conferring directly with heads of state. In Roosevelt's day, they would be to the conferring directly with the co have been blown out of the water before they reached the three-mile limit." He is dead wrong. In Roosevelt's day, senators and representatives were brought in on major foreign policy issues from the start. The greatest attention was paid to seeking approaches that majorities in both parties could support. The system, wisely, demands it. Otherwise

we get Iran-contra scandals. The New York Times.

subsided, the people accepted as the authentic theme of the Truman-MacArthur clash. At present the real story awaiting its teller is a story of the West Wing run wild, "without adult supervision," as one wit has put it. It is the story of how a lazy president and cabinet officers who preferred position to punciple farmed out the foreign policy of the United States to a light colonel and a bunch of hirelings and profiteers. Colonel North has

for constitutional government? - Syndicated columnist Edwin M. Yoder Jr.

spoken for the zealots. Who now will speak

Oliver North as a patriot and potential leader, is said to be an epidemic sweeping the country. If so, there is a handy cure: It consists of the Constitution, common sense and America's long history of regaining its balance after nearly tipping over.

- The Chicago Tribune.

South Korea: A Call for a Nonpartisan Interim Government

EOUL - President Chun Doo Hwan's decision to accept certain reforms advocated by the opposition is a welcome beginning toward restor-ing democracy in South Korea, But agreement on the general principles of democratization, including selection of the next president through direct elections, is much easier than refining

the principles into specific changes.

A combination of factors — nonviolent demonstrations that included the middle class, international support for democratie principles and a more forceful American policy toward Scoul -helped bring about the June 29th compromise proposal by Rob Tae Woo, the candidate of the ruling Democratic Justice Party to

succeed President Chun. Nanetheless, democracy is not yet a certainty, and if we are to prevent the current agreement from dissolving, we need to replace President Chun's regime in its remaining seven months with an interim nonpartisan

By Kim Dae Jung The writer is a leader of the opposition in South Korea and a former presidential candidate.

The Chun regime is, in essence, a military dictatorship, although it has been pressured by the irresistible tide of popular will to accept the proposal for democratic reforms.

President Chun has reversed his position on a constitutional amendment for selection of the president four times in the last two years. First be favored retaining the current constitution, then he advocated a parliamentary rule, only to return to the original position. Most recently he has agreed to direct elections.

The Chun regime is clearly prone to discarding principles and beliefs for the sake of political expediency and survival. All this makes the South Korean people rather skeptical about whether the Chun administration will remain committed to democratic reforms until next February, when the Despite the recent agreement, four problem areas require vigilance.

• A schism has developed be-

tween the government and the opposition over the scope of release of political prisoners. And questions have arisen about commitments to guarantee freedom of assembly, without tear gas and club-wielding riot police, and to protect the collective rights of the workers and farmers.

 Can the process of constitutional amendment proceed without a hitch? Will the regime accept election codes that will ensure free and fair elections? · Will the regime, in the face of a certain defeat, still make good on its promise? Not once since 1963 have the governments of Park Chung Hee and Chun Doo Hwan held fair elections,

which are impossible without local au-

tonomy and as long as the government monopolizes all political funds. • If defeated in presidential elections, will the Chun government sur-

reads power to the opposition? This military regime tends to view elections not as a contest but as combat, which makes unpredictable its reaction in the event of a loss. In spite of these potential problems.

the enormous democratic capacity of our people will lead us to the promised land. In the last few months the South Korean people have demonstrated their ability to rise against oppression. The maturity and sophistication of South Korean people power was shown by the fact that the military

never had a present for intervention. Yet we expect the next eight months to be a period of constant uncertainty, and we have to consider precamionary res. Specifically, President Chun should appoint as prime minister and cabinet chicials people from his ruling party as well as people from opposition parties and those with no political affili-

form of socialism, or a mix. All these

commitment to continuous armed

falls short of making the cabinet genninely national and nonpartisan.

Moreover, President Chun should leave the administrator of the sation's affairs to the cabinet and restrict himself to the symbolic role of con-

ation. His recent cabinet reshuffling

firming the decisions of the cabinet. These measures would help allay opular concern and doubts about President Chun's sincerity. The new cabinet would enjoy the fullest possi-ble support of the South Korean people and would help restore democra-

cy with least difficulty.

Many in the Chun administration are concerned about political reprisals after the anticipated transfer of power. next February. The cabinet, with full support of the people, would be able to lay down the foundation for national reconciliation, which would enable President Clum and his followers to step down without fear of vendetta.

The United States can continue to play an important role in political de velopments. I was deeply impressed by its unequivocal support for democracy in South Korea and its categorical rejection of military intervention in politics. Pressure from Washington as had a substantial impact on the Chun regime in its dramatic reversal.

On the other hand, I ain concerned that the American media are portraying the June 29th proposal not as the free-enterprise system, others some triumph of people power but as a gift from the democrane-manded Chin government. Moreover, some in the United States argue that the political opposition in South Korea lacks an alternative vision and biseprint for

democracy. That is wrong.

We in the opposition aspire to free and democratic politics. This means decentralization and local autonomy as well as the institution of a truly free-enterprise economic system and free-trade policy based on competi-

tion, productivity and service.

Our commitment to economic and social justice, however, must not undermine economic growth. Rather, it can enhance development of the economy by expanding domestic markets and consumption.

concern. We are proud of the professionalism of our military, which along with the expansion of democratic freedom, is a prerequisite for strengthening the national security. We propose pursuing the gradual re-unification of the Korean peninsula by establishing sincere negotiations between the South and North with the cooperation of the United States. Iapan, China and the Soviet Union.

If elected, we would maintain close

working relations with the United States and Iapan, two of our insepara-ble allies, while soliditying our Third World ties and improving links with Communist nations such as China.

I hope the Umited States can understand and support our objectives and efforts to reshape democratically the political landscape of our nation. In particular, the United States can prod the Chun administration to move toward democracy, prompt the military to maintain neutrality and recognize the need for and feasibility of a national cabinet as a means of achieving reconciliation. Only then can we freely elect a new president, The New York Tones.

across the country in the past year: "I think the American people as a whole are much stronger, more resilient and more capable of fresh by negotiation and compromise. The question is not whether but when. This is has been adapted from an

article in the Los Angeles Times.

WILKES-BARRE, Pennsylvania ---Thirty tramps arrested by the police of Plymouth Borough were taken before

liberty depends on the outcome, not to interfere in North Chine, Japan.
PHILADELPHIA—Fritmount Park has brought its mobilization of first. come popular for men to hire canner

LONDON - Germany and Ressis were brought into the orbit of the London Naval Treaty of 1936 by the signature of bilateral Anglo German and Angio-Russian traines at the Boil-ish Foreign Office [on July 17] Ger-many's and Russia's new warnings willconform to the qualitative size limits for two days be compelled to pound and sum calibers provided by the trea-stone in the streets. The victors also ty. Subject to ratification, these spreements will come into force with the London Naval Treaty, which is pass. ing through Parliament.
SHANGHAI — With a warning to

guards arrested 18 men and boys line reserves to 400,000 ment along the Schuylkill River to break up HONOCULU After a two-stell cance-filtring on Sunday. It has be search for Amelia Earhart and her

THE ST. .

plus Jump R

And the same

m Jen din 2

State State of State

21 324

100

€= :*".<u>*</u>

.....

D AKAR, Senegal — Despite the immense difficulties involved in By Alex Boraine need for a liberated economy in which hlacks could participate equally with whites. Some felt we should have a The writer is a co-founder of the Institute for a Democratic Alternative in South Africa.

South Africa: In the End You Sit Down and Talk

organizing the recent meeting here between a group of 61 Afrikaners and 16 representatives of the African National Congress, the proceedings were suc- 12 years in the South African Parlia- guernilla war against the government. discussions went very well indeed." the myth nurtured by the South African government that the international community, and in particular black Africa, seeks the downfall and the destruction of white South Africans, and that the ANC is a small band of

terrorists who refuse to negotiate. The meeting has demonstrated that if white South Africans are prepared to abandon apartheid and start the search for a democratic, nonracial alternative, the ANC is prepared to participate in face-to-face discussions.

The gathering captured the attention of a wide spectrum of European and African nations, and we received numerous expressions of support and offers from diplomats to help further the process of negotiations.

BEAVER ISLAND, Michigan

— The beaches are back this

year. The road on Iron Ore Bay

waters which threatened docks,

homes and waterside businesses

here and in many other places on

No one is certain why it has hap-

pened, any more than the climatol-

ogists and geologists are in agree-

ment on why lake levels rose, year

by year for the past decade, well

beyond their norms. Every single month in 1986, the height of Lakes

Superior, Michigan and Huron was

above any recorded in this century.

Now they have gone down, and

the relief is universal. Cabin owners

who had driven log pilings into their

beaches and piled rocks in front of

their porches to keep the sand from

sliding away from under the foun-

dations are feeling more secure.

back on the shelf, and life has re-

sumed its normal pleasant pattern.

geological evidence, these scientists

argue that we are in the trough of a

longer cycle. What we think of --and calibrate -- as "normal" lake

levels often have been exceeded in

past geological eras, they say, and

may well be topped again. Not just a

few lakeside cottages but whole cit-ies have been built on land which

The beaches that we enjoy - in-

deed, the whole island - may be

ours only as a temporary indulgence. lasting through several human gen-

crations but only a brief moment

What is true of beaches may also

was under water in past eras.

in geological time.

Foolishly, some say. Consulting

the Great Lakes have receded.

The seeds of the meeting were sown more than a year ago when Frederik van Zyl Slabbert and I, after

which washed out in last winter's be true of American democracy at

storms has been rebuilt, making it possible to drive a pickup truck around the island again. The high beach, I picked up a copy of a little

Other emergency measures are in any one society to remain perma-

nt, abandoned our seats in protest While in Parliament, v following the implementation of the 1984 constitution that gave the president wide dictatorial powers and brought about the realization of our worst fears. More and more, Parliament was being bypossed. It had be-come a showpiece, with no real power. The nation was being run by a cabal consisting in the main, of President Picter Botha, the military and the police. The major opposition forces were ranged not within Parliament but on township streets and factory floors.

Mr. Slabbert and I founded the Institute for a Democratic Alternative in South Africa, and began a series of meetings and workshops with black leaders inside South Africa. But we also realized that it was essential that the many black South Africans living in exile be involved in the discussions, as well as the ANC, which is waging a

By David S. Broder

booklet I had brought up here from Washington. Published last month

by the Woodrow Wilson Interna-

the Smithsonian Institution, the

slim, 37-page volume with a red, white and blue cover bears the title,

"Lessons From the Fall and Rise of

It is the transcript of a discussion

Nations: The Future for America."

held last month at the Wilson Cen-

ter, where four scholars offered

generally gloomy answers to the question, "Can the United States

preserve the position it has occupied in the world during the lifetime of most of us here?" Said Paul M. Ken-

nedy, a Yale historian: "The honest

simply because it has not been given

Such a topic invites pomposity,

and there were many examples in the roundtable discussion among a doz-

en or so guests which followed the

opening statements. But there were also some striking comments.

One came from James H. Billing-

ton, who has been the director of

the Wilson Center and has been

nominated as the new librarian of

self, he said he appreciates the his-

torical reasons for skepticism about

the duration of America's pre-emi-

assets that still exist in this country,

including the moral ones of the peo-

ple, are very substantial."
"It's our market that everybody

nently ahead of all the others."

er to this question must be no.

onal Center for Scholars, a part of

in the release of Breyten Breytenbach, a South African author who had spent seven years in prison. He had moved to Paris, and through him we contacted Dani-lie Mitteriand, wife of the French president. Through her good offices, President Abdou Diouf of Senegal offered to host the conference.

scientists, churchmen and writers.

The Daker talks have been difficulty we expected nothing else. But substanial progress was made. We had long talks on what form negotiations should take. We talked about governmental structure: a one-party or a multiparty state? We agreed on the

theless, were those of the South African government's political repression and the ANC's guerrilla campaign. Many members of the South African delegation emphasized that it is extremely hard to persuade whites that they should abandon apartheid, recognize the ANC and seek a negotiated settlement when bombs are going off and people are being killed. There was concern that the ANCs unwavering

began quietly inviting Afrikaner academics, businessmen, student leaders,

Early this year we were set to go. The ANC felt that the emphasis should be on bridging misconceptions between blacks and Afrikaners. We

struggle may be counterproductive. the preconditions for negotiation must be the release of Nelson Mandela and

other political prisoners and the estab-lishment of political freedom for organizations of diverse philosophies. The rights of all to social equality.

economic well-being spiritual free-dom and cultural tradition must be preserved within the framework of a ajority government, just as they should have been granted by the mi nority governments of the past. And for that purpose we have agreed that the drafting of a bill of rights has a Like Sandy Islands That Come and Go priority position on the agenda. One of the greatest disservices of apartheid is isolation. The governwants into," Mr. Billington said. "What's more, this nation has the

values that everyone else wants.
Our kind of functioning democracy, our ability to deal with ethnic, religious, ideological plurality."
This, he said, is what a lot of counment's control of the media has left a lot of enlightened and committed South Africans with very limited un-derstanding of fellow South Africans in exile. Our meeting has served to tries are groping for - "what they would like to achieve." dispel many misconceptions. Our ability to agree on a joint communique, tather than separate statements, is indicative of the progress that we made.

History has shown that conflicts Then he added something which I can strongly endorse on the basis of the knocking on doors and interviewing I have done with voters like ours must in the end be resolved

creative effort than the leadership they're getting. And by that I don't mean just political leadership." Mr. Billington talked about the "erosion of values" in America's chites, citing such examples as the aversion of the graduates of leading universities to service in the armed forces and the eagerness of business leaders to secure their own fmancial futures whatever the productivity.

of their companies.

If the United States forsakes its heritage and squanders the opportumties it has been given, it will not be because of some historical predestination, Mr. Billington said, but because it has too many privileged peo-ple "who prefer to be overpaid, have two long vacations a year, hire a mercenary army to defend them, work themselves up over symbolic Congress. A noted historian him-political issues and neglect the real

needs of their own nation." Thinking about that on my next beach walk, I concluded that my nence, but "I feel that the objective neighbors had not been looken to drive pilings and pile rocks to save their homes. The legacy we inherited

is worth struggling to preserve. The Washington Post.

National security is also a prime

IN OUR PAGES, 75 AND 50 YEARS AGO 1912: At Bat for Liberty 1937: Navy Pacts Signed

Burgess W.D. Morris. He decreed that he will lead a parade to the best baseball diamond in the borough. Two teams will be selected. The losing team will be taken back to the lockup and will go to the lockup, but be held only for dinner, when they will be ordered out of town. Burgess Morris is a basebell "fan." He is anxious to see how well men can play the game when their

the United States and Great Bettern and to interfere in North China Japan. navigator, Fred Noonan, who were and ask girls to accompany them, forced down in the Pacific on July 2.

With the drowning of one girl recently, American naval amborines and that
the police have ended the practice—the lamit would end for July 18. the hamt would end [on July 18]

In Europe, Iran Hearings Stir Unease on U.S. Foreign Policy

By James M. Markham New York Times Service

embarks on a new policy in the is largely anti-Soviet—and many both Iran and Britain of their re-Guif, the testimony of former offi in Europe say they suspect that it is spective diplomatic presences to cials about the Iran-contra affair is — many Europeans answer that the one man. Meanwhile, Paris has being widely viewed among its Eu-Russians already have a presence in broken diplomatic relations with ropean allies as a sign of chaos at the Gulf area, where they have le- Tehran over a fugitive Iranian the heart of the Reagan foreign policy machinery.

The testimony about the freewheeling policy initiatives in which Lieutenant Colonel Oliver L. North and others took part has come, moreover, just after the lead- Iraq war end without a victory for ers of Western Europe and Japan the revolutionary cleries in Tehran. gathering last month in Venice.

ity of the administration of President Ronald Reagan among its Eu-halt hostilities.
ropean allies is at a low while stock The European in Mikhail S. Gorbachev, the Soviet

leader, is rising.
"The depth of despair and distrust about American foreign policy anywhere, and especially about the Middle East, is palpable every-where," said Peter Ludlow, head of the Center for European Policy

Studies in Brussels.
"The Gulf thing," added Mr. Ludlow, referring to the Reagan administratioo's registration of Kuwaiti tankers under the American flag, "is clearly an area of pret- authority at the Graduate Institute ty high concern. If the Americans for International Studies in Gene-

pounded by a confusion over its motivation. The Europeans question whether the re-registration of H Kuwaiti tankers is aimed primarily at preventing the expansion tative occurs as Britain and France bring his "charm offensive" to of Soviet influence in the oil region, are themselves caught up in diplo- Bonn.

vernmen

100

_

.....

of the second

or at forestalling an Iranian effort matie confrontations with Iran.

gitimate interests, and that Mos- wanted for questioning in a French cow's goals broadly coincide with inquiry into terrorism. the West's in seeing that the Iran-

NEWS ANALYSIS

got a distressing impression of an It is contradictory as well, offi-American president reaching in apcials contend, to try to limit the caught up in a U.S. initiated series parent absentmindedness for note. Soviet role in the Gulf while at the cards to guide him at the summit same time enlisting Soviet support for a United Nations Security It is a moment when the credibil- Council resolution that would put an enraged Iran. new pressure on Iran and Iraq to

> The Europeans also have difficulty with justifications advanced by Washington that are based on worry about Iranian intentions, including the possibility that Tehran would close the Strait of Hormuz. Officials in Paris, London and Bonn noted that the Gulf war has dragged on for seven years without Iran moving to block the strait.
>
> "The real fear in Europe is that

> the United States can do a Lebanon or a Tripoli," commented Shahram Chubin, a Middle East Libya last year, a move that several allies disagreed with.

to close the Strait of Hormuz. The beating of a British diplomat BONN - As the United States If the American strategic motive in Iran has led to a reduction by

In various capitals, there is mounting exasperation with Iran and an awareness that negotiating with the Iranians in hostage situations is a no-win proposition.
In this fluid situation, the Euro-

peans are worned about being to the internationalization of the Gulf conflict and the isolation of

"There is anxiety that some line of contact be left open so that sig-nals can be got through," said Rob-ert O'Neill, director of the International Institute for Strategic Studies in London.

Deep uneasiness over Washington's course is made even deeper hy a sense that Mr. Gorbachev has seized the diplomatic initiative and the imagination of many West Europeans — on a bewildering vanety of fronts. Opinion polls in Western Europe show the Soviet leader's credibility and popularity to be sharply rising, often to the detriment of Mr. Reagan's.

This phenomenon is particularly get this wrong, it could be very va. "It could attack or leave its striking in West Germany, which is explosive indeed."

Americans for international Studies in GeneThis phenomenon is particularly get this wrong, it could attack or leave its striking in West Germany, which is explosive indeed." west European concerns about the Reagan administration's pullthe Reagan administration's initiative in the Gulf have been compounded by a conference of the Reagan administration out from Beirut in 1984, which was
pounded by a conference of the Reagan administration out from Beirut in 1984, which was
pounded by a conference of the Reagan administration of the superpowers abolish
the research of the Reagan administration of the superpowers abolish
the research of the Reagan administration of the superpowers abolish
the research of the Reagan administration of the superpowers abolish
the research of the Reagan administration of the superpowers abolish
the research of the Reagan administration of the superpowers abolish
the research of the Reagan administration of the superpowers abolish
the research of the superpowers abolish the superpowers abolish
the research of the superpowers abolish the s allies in the lurch." He referred to caught up in a difficult discussion and to its bombing of the targets in missiles in Europe. At the same time, German-Soviet relations appear to be on the threshold of a new

American Political Science Review.

dent Carter.

A similar view was expressed by

"The Iran-contra affair has ac-

celerated the presidential campaign

itself because it has made clear we

are already in a post-Reagan era,

he said. "It has made it more diffi-

cult for the administration to be a

Representative William S. Broomfield, a Michigan Republican who is on the Iran-contra panel, shows off a T-shirt touting Lieutenant Colonel Oliver L. North for president.

Thatcher, in U.S., **Commends Reagan**

By John M. Goshko

ister Margaret Thatcher of Britain, in any way. I don't think" the Sovi-seeking to bolster President Ronald et side "will find a politically weak-Reagan against the potential dam- ened president." age of the Iran-contra hearings, said Friday that the world needed that Mr. Reagan was "uniquely able to give it."

Mrs. Thatcher, who began her third term as prime minister last month, was on a 12-hour visit to Washington.

contra revelations and get his administration moving on such foreign policy initiatives as arms Thatcher wanted the UN secretary-control, Middle East peace and general, Javier Pérez de Cuellar, to world economic prosperity. "It's a time of unprecedented op-

portunity if we are wise and skillful enough to grasp it," Mrs. Thatcher parties should refuse the UN call said as she left the White House for a cessation of the fighting," the after a luncheon meeting. "Now president said, "an arms embargo more than ever we need American should be brought to bear on those eadership, and your president is who reject this chance to end this uniquely able to give it."

"I believe he's a great leader. Washington Pass Service Even during this difficult period, WASHINGTON — Prime Min- he has not let go his leadership role Even during this difficult period,

Mr. Reagan said he and Mrs. Thatcher shared "a high degree of U.S. leadership more than ever and agreement" on such issues as the search for arms control agreements, bringing about direct Arab-Israeli talks in the Middle East

The U.S. and British governments are hacking efforts in the United Nations Security Council British commentators said her for a resolution demanding a ceasevisit was an attempt to help Mr. fire between Iran and Iraq. The Reagan break free from the Iran- council is expected to adopt the

> Mr. Reagan said he and Mrs. general, Javier Pérez de Cuellar, to underscore the resolution's intent tour of the hinterland: the hotel with a personal mission to the Gulf. "If either or both of the warring

for a cessation of the fighting," the hloody and senseless conflict." Before going to the White Oo the Middle East, Mrs.
House, she sounded her themes in Thatcher said she had discussed

Oo the Middle East, Mrs. television appearances. Asked oo with Mr. Reagan how an internaone program about U.S.-Soviet tional conference might help to talks on medium-range missiles in Europe, she said of Mr. Reagan: Israel and Jordan.

KOREA: Seeking Heritage

(Continued from Page 1)

started to look for my identity, I said, hey, wait a minute. Eveo though I could speak English and bad a lot of good friends, there was still a gap between white and Kore-

Trying to expand the common ound, summer school sessions feature tours, stays at the bornes of Koreans and two-hour lectures, mostly in Korean, emphasizing Confucian respect for elders and the importance of Korean tradi-

Not surprisingly, there were some glitches.

One unruly high school girl, for example, rubbed her hand insolently on the bead of a bald teacher, an act so unthinkable here that no one could suggest what the punishment should be

manager scurried from room to room apologizing to other guests. "A few students find it difficult

— oo smoking, no drinking no sex," said Ha Inho, a professor. "But 99.9 percent of them are very good. Some students said they resented

the strictness, but most conteoded they appreciated the cultural dif-Many students resented what

they felt was condescensioo from Koreans their age. "It's like they think we've neglected our heritage," said Davis Kim, 15. But the Americans also respected their counterparts for studying

15 hours or more each day so they will score well on the university entrance exam.

And they were shocked to find no dating, no movie-going, seem-ingly oo recreation at all,

Most of the students seemed to have gained a stronger sense of their Koreanness. All those interviewed said they expected to marry another Korean.

"If you're from France or England, after a year or two you can be an American," said Mr. Moe, the institute president, "But if you're Korean, because you're a different color, people will always ask, 'Where are you from?'

are from " he said.

ivers Say Jopan Ivers Say Not. Res Other Funds

REAGAN: Both Parties Foresee Long-Term Damage (Continued from Page 1)

cratic political consultant, said: The perception is that the Republicans have disappointed America. For the same reason that we had trouble re-electing Democrats after Jimmy Carter, the Republicans will now have trouble getting elected after Reagan.".

Senator John H. Chafee of Rhode Island, chairman of the Republican conference, said he doubted the hearings would have any "dramatic effect" on the rest of the Reagan presidency because Admiral Poindexter "had put to rest" the issue of whether Mr. Reagan knew about the diversion.

the fact that he did not know. It's -: the kind of thing he really should

Asked if he thought Mr. Reagan.

knew of the contra diversion, Mr.

Byrd said: "It's very difficult for

me to believe that he didn't know.

If he didn't know, why didn't he

Mr. Inouye, a Hawaii Democrat,

said he found Admiral Poindexter's

testimony "incredible, min." bog-

In testimony Thursday, Admiral

Poindexter had said that when he

resigned in November, neither Attorney General Edwin Meese 3d,

who had been directed to investi-

gate the matter, nor Donald T. Re-

gan, the White House chief of staff at the time, asked him who had

approved the diversion of profits to

He said he could not recall that

gling, chilling."

the contras.

INQUIRY: Focus on President

New York, an aspirant for the Republican presidential nomination, situation," said Professor Charles said: "I don't buy the idea that the president is somehow dead in the University of Virginia. A Republi-water. The White House staff is can, he is a former editor of The behaving in a rather inept way. They need to go on the offense with some strong and positive moves on Stuart E. Eizenstat, who was chief behalf of the freedom fighters in domestic policy adviser to Presisome strong and positive moves on

Central America." Mr. Kemp conceded, however. that "the president's management style will be held against him, no doubt about that,"

Political scientists, including some Republicans, assert that the damage of the Iran-contra affair is compounded by the fact that Mr. new about the diversion. Reagan is in his final 18 months at But he added, "The downside is the White House.

You start with the notion of a Congress of another party, and Representative Jack F. Kemp of then you layer in this Iran-contra

who died in May.

...

Admiral Poindexter also de-

scribed on Thursday what be said

was his only conversation with Mr.

Reagan that touched on the diver-

sion — a discussion in the Oval

Office the morning he resigned.

The question of who approved the

diversion never came up, Admiral

Some politicians and analysts mained unresolved in the minds of Americans and that the president was seriously damaged.
An ABC News-Washington Post

poll released Thursday night found that testimony by Admiral Poin-dexter and Lieutenant Colonel Oli-(Continued from Page 1) Mr. Meese or Mr. Regan had ever (Continued from Page 1)

How do we know that he isn't covHow do we know that he isn't covReagan about the diversion.

Mr. Meese or Mr. Reagan and Mr. president's credibility. Only 48 percent of those polled believed that On Wednesday, Admiral Poin- Mr. Reagan was unaware of the dexter also said that he did not fund diversion. The poll has a mardiscuss the diversion with William gin of error of plus or minus 4

J. Casey, then the CIA director, percentage points. Democratic politicians and academicians assert that Mr. Reagan's management, credibility and policies have been thrown into bold

> "This case that North and Poindexter made is so mind-boggling, 1 think it'll take a bttle time for all of us to think it through," said Walter F. Mondale, who was defeated by Mr. Reagan in 1984.

His account raised questions about whether the president and his top advisers had been genuinely his top advisers had been genuinely the president is simply beyond my concerned with getting to the bot-belief," Mr. Mondale said. tom of the affair, as they said at the . There's a lot of decent Republi-

HOTELS

SWITZERLAND

has vocancies. Free parking, Tel: (04) 30 1) 11, The 72657 CH.

U.S.A.

TUDOR HCTEL New York 500 rooms Fashionable East Side of Manhatta near United Nations, Restorable rates, Tels 212-96-8800 or 800-221 1253, Tisa 422951.

LEGAL SERVICES

U.S. N.Y. LAWYER, 25 years exper ence. Leon H. Trocy will be ovailab

for free consultation in Hong Kong or July 24-26. Sharaton Hotel 3-691111. Tel in N.Y. 418-251-5115.

ESCORTS & GUIDES

Iranian chargé d'affaires said that a oever taken the lead in hreaking staff, has no immunity. He can be senior Foreign Ministry official,

Didier Destremau, had advised Mr. Gordji to flee the country. Although this version has not sponse represented a victory within the French government for partisans of a firm response to terrorbeen confirmed by French offiism, represented by Interior Miniscials, such a move would have been ter Charles Pasqua and the security in keeping with past unwritten minister, Robert Pandraud. French policy of not exacerbating The summons issued to Mr. relations with radical Middle East-Gordji by Judge Gilles Boulouque, the chief investigator into the 1986

em states.

One factor that influenced supbombings by a suspected Moslem porters of a quiet response was confundamentalist terrorist group, was cern for the fate of the five French a break from previous French prachostages held by pro-Iranian Is-lamic extremists in Lebanon. tice and, reportedly, from the wish-O. Jones, a political scientist at the es of the French Foreign Ministry.

> On July 2, at a press conference break in normal French diplomatic inside the Iranian Embassy, at practice, which Mr. Gordji translated, the Since

The French decision was also a

FRANCE: Paris Breaks Ties With Tehran, Confines Envoys to Embassy

bostage in November 1979. In Washington, a State Depart-

The United States has not had

diplomatic relations with Iran since

Iranian students overran its embas-

sy in Tehran and took its diplomats

ties with other countries.

ment spokesman said Friday that "we understand and support the French decision." The spokesman, Charles E. Redman, declined to comment further.

Iran retains ties with West Germany and other North Atlantic Treaty Organization countries.

France's decision to break ties still does not resolve the problem of oractice. Mr. Gordji who, as a nondiplomat-Since World War II, France has ic member of the Iranian Embassy munity.

forced to appear before the French judge if he leaves the embassy Under diplomatic cooventions.

the embassy buildings in Paris will retain their diplomatic status. meaning that, if he wishes, Mr. Gordji can stay there indefinitely. The charges against Mr. Torri, the French consul in Tehran who reportedly has been charged with spying and who has remained inside the emhassy since Tuesday,

were clearly intended to create par-

allel pressure on France. French officials have said that the two cases are totally different. Mr. Torri bas full diplomatic im-

ADVERTISEMENT -

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 17th July 1987

You should know where you

ANC:

'Hit Squads' Cited

the movement's ability to wage guerrilla war in South Africa.

(Continued from Page 1)

with Iran and the tough police re-

player in trade issues and budget accord between South Africa and Swaziland, he said, evidence at ter-

"Swaziland is a troubled place, and there is evidence that the South African police have penetrated the Swazi machinery," Mr. Lodge said.

The killings have brought a Mokaba, president of the South Afposed a black union boycott on Swaziland because he says, it has allowed itself to be used as a "kill-

■ ANC-Liberal Tour Ends

White South African liberals and ANC leaders left Ghana on Friday for Burkina Faso on their way home after touring West Africa, Renters reported from Acera, the capital of Ghana.

sibly including the loss of their passports, on their return to South Africa. The whites have been ac-

(Continued from Page 1)

Despite a 1982 nonaggression

issues and even foreign policy isrorism trials had demonstrated that said, in effect, that many questions Swaziland was still an important about the Iran-contra affair re-conduit for guerrillas and weapons

"Obviously they have good intelli-gence on what the ANC has there."

ing ground" for ANC members.

"The idea that this could have occurred without the knowledge of not extles could face reprisals, pos-

conduit for guerrillas and weapons from Mozambique to South Africa.

rican Yonth Congress, has pro-

(AP, UPI, NYI) cans out there who must really be cused of treason by extreme rightist South African organizations.

LEGAL SERVICES

POB 11052 Washington DC 20008

COLLECTORS

PETVATE SALE OF COLLECTION OF 51 rore, leother-bound books signed by outher LR. Hubbord, gold cut, excellent condition. Also science fic-tion books signed and numbered by some suther and other northiss. Tel 8 eligium 32.3/235.38.22 after 6 pm.

BOOKS

OUR LINK TO US PUBLISHING. Fo nucus, inoviedgeable attention to your new book orders, writer BOOKSOURCE, 15 Rachury St. Keene, NH 03431 USA, or phone: 603/3524-3202

WINES & SPIRITS

tion for sale. Make offer to: Mr. J.M. Castecolde, & rue Morc Seguin, 93250 Villemonable, France. Tel: 48 55 99 56

ESCORTS & GUIDES

The marginal symbols ledicate frequency of quotestions supplied; (d) - Cally; (w) - weakly; (b) - b-monthly; (f) - regularity; (f) - regul) South EDSI ABIGIT OF THE STATE OF T CM Gebil Growth 5,9,34 CM Globol Growth 5,9,36 CM Molool Growth 5,9,36 CM Morth Amar Grith 5,9,36 Elvases Court Terme FF 43,567,36 Elvases Montroline FF 43,567,367 Elvases Montroline FF 43,567 Elvases

OALIFLEX LIMITEO

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.

HOLIDAYS & TRAVEL Cruise in Elegance TO THE GREEK ISLANDS. EGYPT, ISRAEL, TURKEY, THE USSR, YUGOSLAVIA

Pegasus, Atlas, Jupiter Oceonos, Hermes, Neptune EPIROTIKI CRUISES

HEALTH SERVICES DENTAL SURGEON. Comprehensive & emergency service. 157 Kensington High St, London W8. Tel: 01 937 9077 4757806 4526641/9 (21215991750 (213)8551736 FOR SAIE: VINCENT VAN GOGH drawing entitled Stooping Woman 1883 Watercolor JC Orazzo, Masscan village view. Belgrum 3/3530328

INTERNATIONAL **ESCORT** USA & WORLDWIDE Head office in New York 330 W. 56th St., N.Y.C. 10019 USA

MAJOR CREDIT CARDS AND CHECKS ACCEPTED Private Memberships Available

** ZURICH 558720 ** Private Tourism Guide Service Credit Cords Accepted

ESCORTS & GUIDES LONDON Portmen Escort Agency 67 Chillern Street, London WI Tel: 486 3724 or 486 1158 All major credit cards accepted

ARISTOCATS London Escert Service 128 Wigmore St. Leaden W.I. All mojor Credit Cards Accepted Tel. 437 47 41 / 4742 12 noon - midnight

**** MADRID Glamour Escart Service. Tel: 259 90 02.

PEN PALS WORLDWIDE For details write to MLAgency, Box 2070, \$ 42202 Hsings Bocks, Sweden. **ESCORTS & GUIDES** LONDON KENSINGTON ESCORT SERVICE TO KENSINGTON CHURCH ST, W8 TEL: 937 9136 OR 937 9133 All major cradit cards accepted.

INTERNATIONAL CLASSIFIED

(Continued from Back Page)

SERVICES

PEN PALS

YOUNG BRABLI LADY, university

graduate, interested in pen pot, per-son of wider education, age up to 35, pn variety of topics, P.O. Box 717, NOF YAM 46106 israel.

large or unusual Dawson, 122 NY, NY 10011 (212) 675-9338

GENEVA ESCORT SERVICE Tal: 46 11 58 GENEVA * GINGER'S ESCORT SERVICE 022/34 41 86 *****GENEVA BEST ESCORT SERVICE 022/21 03 40

ESCORT SERVICE, 022/21 99 61 ROME CLUB EUROPE ESCORT & Guide Service. Tel: 06/589 2604 o 589 1146 (from 4 pm to 9:30 pm) MADRID IMPACT escent and guide service. Multilingual. 261 4142 TOKYO REST CLASS ESCORT / GUIDE SERVICE, Tel: 351 22 78. SOPHIE FRENCH speaking Excert Ser vice. Tel, London: 0) 581 4147. FRANKPURT + AREA Christina Escor Service 069/364656 Credit Cords to LONDON & HEATHROW Escort Service, Credit cords, 749 3062 BRUSSELS, CHANTAL ESCORT Ser-vices Tal: 02/520 23 65.

*ZURSCH+ c CAROLINE ESCORT and travel service. Multilingual. Tel: 01 252 61 74. GENEVA * DESIREE* ONDON BLONDIE ESCORT Service. Tel: 01-58) 1679. LONDON ORIENTAL ESCORT Ser-vice. Tel. 01 584 7210. CONDON ONLY JAPANESE ESCORT Service, Tel: 01 370 0634. AMSTERDAM, S.H.E. ESCORT and Guide Service, Tel: 949800. RANKFURT NUMBER ONE Escart Service. Tel: 069/84 4875 or 84 4876. RUNICH . REMEMBER . ESCORT and Guide Service. Tel: 089/912314 LONDON CAPRICORN ESCORT Service Tel: 01-289 7459 5pm-3cm AMSTERDAM 2000 ESCORT Service Tel: (0) 20-911030 Service, Tel: (0)20-327799 ATHENS INTERNATIONAL Executive Escort Service, Tel: 722 824 MILAN V.L.P. INTERNATIONAL E. cort Service. Tel: (392) 461125.

HOLIDAYS & TRAVEL TALL SHIP CRUISE 9/2-10. An excel AND ITALY Choice of 14-7-4-3-1 Day Cruises ABOARD THE MODERN LUXURY SHIPS

World Renaissance OXFORD UNIVERSITY. August 15-22 ford college plus great social pro-gram. Only £275. UK 0273 737657.

ESCORTS & GUIDES

212-765-7896 212-765-7754

CAPRICE-NY ESCORT SERVICE IN NEW YORK TEL 212-737 3291.

LONDON BELGRAVIA Escori Servica. Tel: 736 5877.

LONDON PARISIAN LADIES ESCORT AGENCY TEL (01) 370 5120 NEW IN LONDON, FIRST CLASS French Escort Service. Tel: London 584-4573.

LONDON ORIENTAL GUIDE and Es-cort Service. Tel: 01-243 1442 VIENNA YOUNG ESCORT Service. Tal: 83 33 71. FRANKFURT - PETRA ESCORT & Trovel Service, Tel. 069 / 68 24 05

TEL AVIV DAYP'S ESCORT Service Tel 03-377911/998754.

VILLANT IRE

ARTS/LEISURE

Some Wonders of the Semi-Ancient World

TONDON—Tastes are changing fast. The hit made at Christie's the other day by marble sculptures that once stood in Marbury Halls. that once stood in Marbury Hall, a they owe something to Roman Cheshire country house demol-times, hence Christie's dating in the ished in the 1950s, would have been catalogue entry as "probably 18th

simply unthinkable a decade ago. century." To begin with, no auctioneer would have devoted a hardcover catalogue, fully illustrated in color. to only 14 lots, some of them dating that the "altar" is "probably 1st from the Roman period but mostly century." This kind of hesitation restored, or worse, reworked in the

SOUREN MELIKIAN

18th century. Christie's expert, Christine Insley, who with prodent ambiguity titled the catalogue "Classical Sculpture." appears to have had some difficulty making up her mind about the period of some of the items.

A typical case is a cylindrical heavy garlands. The 90-centimeter (36-inch1 piece is catalogued as probably 18th century, rather than earlier, the upper part 18th well acquainted by the 18th centure." There is no doubt about ry. As the porphyry of the lid and the bit at the top. The white milky color, the sharp edges of the chiseling and, worst of all, the wrong proportions give it away as a restorer's addition. But the Eros figures goes, the urn was cheap at £29.700. are equally unconvincing in their own way. The fatuous smiles, the

Collector's Guide

CHEVROLET CORVETTE GRAND SPORT PROTOTYPE FINEST EXAMPLE

No affers under U.S. \$700,000. Box 620505, Woodside CA 9

would have killed the sculpture un-til recently. On July 10, the three Eros figures flew to an exalted fate as a London gallery paid £17,600 The next lot, a porpbyry urn 89 centimeters high, was dealt with in the same hesitant way by Christie's, which entered it as "probably 18th century after the antique rather than Romano-Egyptian." It is pospedestal. called an "altar," with sible to be more specific. The samu-eros figures in low relief carrying ous profile of the lid with its lotusbud finish is matched on countless

On second thought, however, Christie's expert relented and at the

viewing a typed sale notice stated

alabaster vases from India with which the English would have been ry. As the porphyry of the lid and the urn come from the same quarry, both may be safely ascribed to the decorative art of the 18th century After that, everything shot through the roof, Roman or not. A

portrait of the Empress Livia, 50 centimeters high, carried an esti-mate of £33,000 to £55,000, which three busts, all of which were fidsome were inclined to see as optimistic. The nose and chin have been restored. The "damaged 18th century turned socie base," as Christie's calls it, was probably left to rot for years in humidity and the coiffure looks worn, almost powdery, possibly due to rough cleaning treatment. Old-timers looked on in disbelief as the bust ascended to an improbable £154,000.

dled with to varying degrees in the 18th century. Even Christie's cataloguing style, which cleverly con-trives a suggestion of clinical objectivity, does not quite manage to give the "bust of the Emperor Antoninus Pius (A.D. 138-161)" a respectable look. About the condi-

This apparently boosted the next forgetting that the head was broken Lucius Verus - broken into fragminded observers may ask one day together. Buyers had no such qualms. The sculpture made

Equestrian huntsman, sold for £198,000.

Next came a bust of "Empe Marcus Aurelius . . . detached at neck and rejoined; nose and small Eighteenth Century; some areas of drapery detached." Despite that,

ments and clearly touched up in the face -240 percent above Christie's high estimate. But Christie's great moment was

yet to come. The "Greek marble stante of a Maenad or the Muse Thalia" is a bizarre item. The lower part of the life-size standing figure of a woman looks all right, but as it goes up, the figure seems to shrink. Bits have been made up. The head, Christie's writes, is "possibly an-antiquities for British dealers were and its funny looking hair, it went cient." Unfortunately, it comes a the collections accumulated by old overs. One is the Maenad/Muse. historical monuments, pup to £59,000, exceeding Christie's bit too close to the neoclassical Roman families, some as early as hence the phenomenal £242,000, up notwithstanding.

appearance that at best suggests reworking. At £242,000, the Macnad/Muse must have set a world A "Thesian marble statue of a berdsman restored as Paris," look-

ing even more like a spoof, was as good in its way at £159,500. A worthy conclusion to the sale was the "Greek marble statue of an equestrian huntsman." It lacks the legs and head of the horse, and the legs, arms and head of the Amazon. The horse has been restored under the belly, cleaned to a harsh white, and probably touched up in the 18th century Price: £198,000.

Had these sculptures come up on most would not have made even one-quarter the price and would have been hard to sell even at that level. Their success lies entirely in their past. They once formed part of the collection built up by James Smith Barry during his stay in Rome in 1776. These were the days when your English aristocrats building their

houses toured Italy and came back with the required Roman props acquired from British middlemen established in Rome - failed painters such as Gavin Hamilton. turned amateur archaeologist, dealers of every description. The £198,000 "equestrian horseman," for example, was excavated by Hamilton at Tor Colombaro together with a figure of Elektra, if A. fichaelis, whose book on "Anas Jenkins, a big shot in the Roman antiquities business, who palmed it

off on Smith Barry in 1776.



An 18th century porphyry urn — cheap at £27,000.

the 16th century. The Mattei collection was one of them. Its it Some Italian sculptors - Cavafounder, Ciriaco Hasdrubal Mat- ceppi, Albacini - earned small fortei, had stipulated in his will that it was malienable. But his descendant Ginseppe, in deep financial trou-ble, received permission from Pope Clement XIV to sell it, subject to cient Marbles in Great Britain the pope's having first refusal. Inwas published in 1882, is to be
trusted. Hamilton sold it to Thommentino, now part of the Vatican Museums, while the rest was han-

We shall never know who restored tunes conditioning dilapidated an-Grand Tour were beginning to be called. They had to look neat.

There is nothing very new in the art market: Change ists" to "American tourists," switch from Roman antiquities to French 18th century furniture, and you get dled by Hamilton and Jenkins. a strangely similar situation now. Some now grace the Louvre. With a bit of luck in 200 years,
Smith Barry picked up a few left-

AUTOMOBILE MAGAZINE USA

INTERNATIONAL ART EXHIBITIONS

VALLAURIS

65 bis. Ave. Georges-Clemenceau, 06220 Vollauris - Tel.; 93.64.65.71.

ANDRE BRASILIER Paintings & ceramics

July 18th - September 15th, 1987. ■

PARIS

WALLY FINDLAY

Galleries International New York - Chicago - Palm Beach - Paris

2 Ave. Matignon - Paris 8th Tel., 42.25.70.74, tuesday thru, saturday, 10 a.m. to 1 p.m. - 2:30 to 7:p.m.

QUIZET - MACLET - NILOUSS

GALERIE MERMOZ



6, Rue Jean-Mermoz, 75008 PARIS. Tel.: 43.59.82.44

196 Blvd. St.-Germain, 75007 PARIS - Tel.: 42.22.77.57 BER "Homage to the square"

MUSÉE RODIN -77 rue de Varenne, 7º - Mº Varenne **MERKADO**

Centre Bi-Centre in the gardens of the museum, Daily, except Tuesday, from 10 a.m. to 5:45 p.m.

From July 1st to September 14.

MUSÉE DE L'HOMME-Palais de Chaillot 50 year Anniversary Exhibition

OLD PERU Life, Power and Death Daily except Tuesday from 9:45 a.m. to 5:15 p.m. FROM MAY 6 to JANUARY 31

27 juin - 30 juillet

Miró

Les dernières estampes

Galerie Lelong 14. rue de Téhéran, Paris 8° LONDON

MARLBOROUGH MORDECAL ARDON Recent Paintings

Until July 31st

6 Albemarie Street, London WIX 4BY. Tel.: 01-629 5161.

LONDON

ALBEMARLE GALLERY 18 Albemarle St., London W1. - 01-493 7968.

TWENTY ARTISTS + TWENTY TECHNIQUES including works by

CALDER, EPSTEIN, FRINK, HOCKNEY. JOHNS, MUNCH, VUILLARD, WADSWORTH, WARHOL, etc.

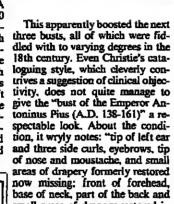
Until August 7 Mon.-Fri., 10 a.m.-5:30 p.m.; Sats., 11 a.m.-1 p.m.

THOMAS GIBSON FINE ART 44 OLD BOND STREET WI 01 499 8572 INAUGURAL EXHIBITION

Major Works by: roca, Rembrandt, Gainsbarough, Van Gogh, Dagas, Picasso, Klee, Giocometti, Magritte, Moore, Vuilland, etc. 10-5. Man.-Fri., June/July.

"ART EXHIBITIONS" "ANTIQUES" "AUCTION SALES" "COLLECTOR'S GUIDE"

> appear on Saturday



off and put back, and that nastyif the bust and the head belong

tion, it wryly notes: "tip of left ear areas of drapery restored in the base of neck, part of the back and high estimate by balf. Peanuts box small areas of drapery restored in ever, in comparison with £154,000 the Eighteenth Century." This is made by the third bust, of Emperor

INTERNATIONAL EDUCATION DIRECTORY AUSTRIA



INNSBRUCK INTERNATIONAL HIGH SCHOOL

A coeducational American Preparatory Boarding School in Austria's Winter Olympic City of 1964 and 1976. Grades 8 - 12, P.G., ESL, A.P.; excellent academic standard, educational traveling, skiing and ski racing, cultural programs, For further information contact: IIHS, A-6141 Schönberg 26 AUSTRIA tel: 5225/4201, 4202 telex: 5-4354 fysch a



SEA PINES ABROAD

AUSIMA

An American college preparatory school situated in an Alpine ski resort area near Salabourg, Grades 9 to 12 plus PG. Coeducational and boarding. High scadenic standards combined with supervised travel to major European historic centers.

For catalog Write: Sea Pines Abroad, A-5324 Faistenau bei Salzburg, Austria, Europe. Tel.: (6228) 253. Telen: Austria 632967.

SWITZERLAND

PRIVATE SCHOOLS IN SWITZERLAND

information please apply to our Educational Adviser: Mr. Paul A. Mayor. scholastic service "transworldia" - geneva 2 Rue du Vicaire-Savoyard. Phone: 44 15 65.

SWISS HOTEL ASSOCIATION
HOTEL MANAGEMENT SCHOOL LES ROCHES OFFERS

program of VIIIX & SIBILITY for a corner HOTEL MANAGEMENT 3-year diploma courses start in January & July. English vishuction. Emphasis on French & German.

Accounted "RESPECTAL DESCE OF CICRLESCE" in 1985 For brodure please contact: Hotel Menagement School - Les Roches SHI CH-3961 Blodie, Crars Mentano, Switzerland Tel.: (027) 411223. Teles: CH-473453

A.J. Swery, 67 Sheen Court Read, Richmon Sorrey, TW10 SDF, England, T.(01)878-5070

EUROPE United States International

University London • Mexico City • Nairobi • San Diego

Iniversity's London campus is accepting applications for lecturing
ons for Fall. 1987, in the areas of: Business Administration (Accountinance): English (Composition and Literature); International RelaPsychology; and The Arts (History and Appreciation). Candidates
of possess a terminal degree and have previous University teaching
tenes. The London campus is one of four international campuses
ong an American curriculum and offering University degree proat the graduate and undergraduate levels. Send personal resumé.
of recommendation, and supporting documentation to:

Campus Director, USILL-Europe. The Avenue. Campus Director, USIU-Europe, The Avenue Bushey, Hertfordshire, England WD2 2LN. Accredited by Western Association of Schools and Colleges

BRITISH ISLES

A UNIVERSITY DEGREE can be yours ence in work and life may count in qualifying you for a degree. B.A.; B.Se.; M.A.; M.Se.; M.B.A.; Ph. D. No classroom attendance required. For further information, send brief c.v. to: University Ancillary Services, P.O. Box 94, Douglas, Isle of Man, BRITISH ISLES.

The Next SPECIAL **EDUCATION** DIRECTORY will be published on September 12, 1987. For advertising information, lease contact: Françoise Cleme tional Herald Tribune, P

=StudyFora= Hotel Career at our Hotel Management Training Centre, CHATEAL POURTALES, STRASBOURG, France. *8-week French language courses

UNIVERSITY

DEGREE

SACHELORS . MASTER'S . DOCTORATE

Send detailed resume

PACIFIC WESTERN UNIVERSITY

600 N. Sepulveda Bivd., Las Angeles, California 90049, Dept. 23, U.S.A.

For Work, Academic, Life Expe

 I-sear Certificate course in Hotel Operations. Hotel Accounting, Typing, Front Desk Procedures, I ravel and Teurism Services and French language. 2-year programme leading to the Associate of Business Administrates degree (ABA) in Hotel Management covering front Office Management, Hotel Law, Food & Beveryag Turchasing, Accounting, Marketing, Hotel Law, recogning, Marketing, Furchasing, Accounting, Marketing, Languages etc. +BBA, MBA and MA degree programmes also effered at our London & Paris centres.

By Gary Lee
Washington Post Service

MOSCOW — It features a
menu of soft dainle Soviet Georgians and Latin Americans and a program of imitation Ray Charles and home-bred saxo-

It is always crowded, but the manager can always find you a

crewdriver.

one Kremlin leader's love of Benny Goodman helped boost his reputamonth marked merely the latest curious turn in an ongoing cultural Banned under Stalin as decadent

cluding the original Bluebird — first opened here in the post-Stalin thaw of the early 1960s, only to close down at the end of that decade of cultural experiments. Reopening in the same dark basement near the Kremlin, the

Bluebird already has the makings of an institution in the tradition of its counterparts the world over. It is the only public testing ground for would-be Soviet jazz

Komsomol or young Communist

* Dining Out-

PARIS 2nd KITTY O'SHEA'S PUB ter of the femous Dublic Pub located 5 rick from Place Vendome. The French hom high Coffee and excellent draft beers, Bro musical combinates and the crack. Open 7 ys. 10, rue des Coputates. Tel. 40 15 08 08.

JOHN JAMESON Prish rest, in Poris, Smoked solmon tenu for FF, 150. Open daily lunch Ambionce & musicians, 10, Rue des es, Tel.: 40.15.00.30.

PARIS 5th RAFFATIN & HONORINE

ricon press has made us famous en spacalies & Producinal cooling dishas - Lunch - vanous, 16 bd Si Tel, 43,54.22.21. Daily. PARIS 7th

THOUMSELY, Specialises of the South-West Confit de conard & cossoulet au confit de conard. Cl. Monday. 79 rue St.-Donninge Tel.; (1) 47 05 49 75. Near invalides Terminal PARIS 8th A decor and a Chinese cusine under in Europe

> Rue Bayord - Air condition Reservation: 47:20:55.11. PARIS 16th

LE JARDIN VIOLET

PRUNIER TRAKTIR 16, Ave. Victor-Hugo, 75116 Pons. Tel. 45 00 99 12. Famous for its qualities leafood and its 1925 setting, 350/400 R Josed Sunday & Manday. LE PRESBOURG

res of the sea. Sectood, fish, craylish, tak. Wwon Art d.Tramphe, Terrate, p 192 or a.ls caste. Dily.Op.non stop til 3 Ava.d.I.Grande Armée. 45.00.2477 LE BOUDDHA D'OR oping the Bifel Tower Chinese & Thai gost ais, fine food in a refined atmosph. Air sand 8 Asse. New York, 40,70,01 45. Daily.

The finest traditional Charles custone TSE YANG Kaserstrasse 67 - Risservation 23 25-41. Rone, New-York, Geneva, Dusseldorf.

Moscow's Bluebird Club Is Back

menu of soft drinks and caviar, a motley crowd of Russians,

The Bluebird, (in Rossian Siniaia Ptitsa) the first jazz club to open in Moscow in two decades, could turn out to be the most curious mix of-American and Russian cultures since vodka and orange juice were splashed together and called a

In this country where rumors of

and subversive, jazz clubs - in-

talent, for instance. Bluebird man-

ager Varian Tonoyan, an Armenian who is all of 26, seouts tocal



Jazz live at the Bluebird Chib in Moscow.

Tbilisi begged his way in the door and ended up bringing the house down with piano renditions of bigband favorites.

Next week, a whole evening will be devoted to a 25-year-old, top-quality Soviet saxophonist who is leaving soon for the United States with his American bride. Other regular performers include noonlighting classical musicians or

semi-professional jazz acts hardly known ontside of the Soviet Union's vibrant jazz grapevine.
For the equivalent of \$3, a fourhour show offers an average of five

acts, representing a wide range of Snacks of caviar and salami sandwiches and soft drinks and al-

cohol-free cocktails are \$2 more. With a nightly intake of only 200 rubies (\$300), Tonoyan says he hardly has money to pay for top-rated Soviet jazz musicians. "People play for free, here," he said, but I pay them something any-way. I don't know how you could expect people to play like that with-

out giving them something." The club is a testament to the ersistence of Soviet jazz enthusiasts against the official Communist Party stand on jazz, which is ambivalent at best.

For Tonoyan, its opening was a hildhood dream come true. He was introduced to jazz at the age of 12 when his grandfather took him to a Duke Ellington concert-in Moscow. "And this," he said, waving his arm around the club, "is the

In between came years of battles with the local Komsomol, which ended with an agreement to fund the club in exchange for a handsome share of the profits. A small group of Soviet jazz alicionados is already using the Bluehird to help hoist its underground

movement at least to basement lev-

el. Arriving for Wednesday night jam sessions from as far off as the

capitals of the Ukraine and Esto-

Though public jazz concerts lately have been on the rise in Moscow. Soviet jazz fans liope the music has jazz clubs are actually more of an won acceptance here at last. As a established tradition in outlying keepsake of an era he hopes is bycities such as Leningrad and Talhinn. Jazz festivals in provincial capitals attract more talent and at-

chibs for talent and opens the show with them.

One evening a 16-year-old from

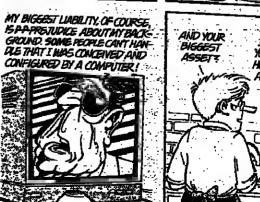
It is gather at the Bluebird to Tomoyan's next step is to seek a swap such things as old Nat King wider role in the running of the Cole albums and anecdotes from club through new Soviet laws enthe American jazz magazine Down-couraging more cooperatives. As beat.
On any given night, the Bluebird is also jammed with diplomats the early 1980s, when rumors from such far-flung jazz havens as Rio de Janeiro, Stockholm and taste for Benny Goodman and Chicago.

But with the Bluebird's opening, gone, Tonoyan keeps at home a 1950s Soviet musical dictionary open to the definition of jazz: "a tention, for some reason, than the Bourgeois music form that will not Moscow festival.

Bourgeois music form that will not be allowed in the Soviet Union."

DOONESBURY





I HAD TO, TO, Y-PERSON! YOU SHOULD HAVE SEEN IS THE CARDS AND LET-TERS, LETTERS! ALL RIGHT : "RON! ACCESS



Emprey.

CHELLITY)

And the state of t ter Beller I minera

The second secon

purchas H

SATURDAY-SUNDAY, JULY

U.S. Stocks

Report, Page 8

ECONOMIC SCENE

Increasingly, U.S. Firms **Economize on Economists**

By LOUIS UCHITELLE

New York Times Service

EW YORK — Among executive search firms, Handy Associates is a leader in recruiting professional economists for financial institutions and big corporations. But call Peter Vosburgh, the proprietor, and the first thing he says is that Handy is not taking applications from

economists seesing joos.

"Our activity level on economists is very low," Mr. Vosburgh explains. Dozens of companies have broken up or shrunk their economics departments. They have done so as a cost-cutting measure, but also out of disillusionment with forecasts that in recent years have often failed

Only a few Wall

engage in broad-

scale analysis.

Street economists still

to anticipate the twists of the uncertain U.S. economy. . "Forecasting became a source of irritation to manage. ment," said Walter B. Wriston, the retired chairman of

Citicorp. As a result, economists are being shifted from general analysis to practical

line tasks, or "economic engineering," as Paul Samuelson, the Nobel laureate in economics, calls it.

A big chemical company, for example, recently transferred a front-office economist to the paint division, where he now figures out how changes in interest rates and construction activity might affect paint sales. Citicorp dissolved its big economics department 14 months ago, scattering most of the staff among various divisions. Thomas Moeller went to the division that manages pension funds for large corporations. There he interprets economic data that affect daily investment decisions.

Even Wharton Econometrics, which sells monthly forecasts from a computer model of the U.S. economy to hundreds of companies, is being forced to shift. Fees for those forecasts have dwindled to less than half of Wharton's total revenue. The bulk comes instead from helping client companies sell their particular products, says Dennis Steadman, Wharton's marketing chief. One client, for example, makes plastic door seals for cars.
Wharton analyzes anto sales model by model to help that client plan how many door seals to produce.

ESPITE the inroads, Wall Street remains a bastion of economic forecasting. "If you are going to sell stocks and bonds, you have to offer opinions on every aspect of the economy," said Ed Yardeni, chief economist at Prudential-Bache. He nevertheless keeps his department small and inexpen-

Like many other economists on Wall Street, Mr. Yardeni and his staff keep their weekly views to memo length. Only a few economists engage in broad economic analysis, among them Henry Kanfman at Salomon Brothers, Allen Sinai at Shearson Lehman Brothers, John D. Paulus at Morgan Stanley & Co., and, in the banking world, Milton Hudson and Rimmer de Vries at Morgan Guaranty Trust Co. But even they are customers' men, consulting frequently with clients and enhancing the prestige of their firms through their scholarly commentaries.

In new hiring, the Japanese are in the forefront on Wall Street. Over the last 18 months, a half-dozen experienced American economists have joined Daiwa, Yamaichi, Nikko and Nomura Securities, adding a fresh dimension to the expanding U.S. trading operations of these giants. Here, too, the goals are practical, particularly the prestige of having an American to explain the economy to Japanese clients.

Meanwhile, the rolls of the National Association of Business Economists remain stuck at 3,600, the level reached lively earning after a 20-year climb, says David Williams; the association's executive director. Nearly 83 percent of these economists earn less than \$80,000, according to a 1986 poll.

"My sense is that many are now dispersed into the innards of the organizations for which they work," Mr. Williams said. Is that good? In the view of some economists, the effort to bring economic analysis to specific production and sales prob-lems is likely to produce better results than economic forecasting.

Dewey Moves on Morgan

Seeks to Boost Stake to 5.2%

LONDON - Dewey Warren Holdings PLC, the insurance broker controlled by Robert Holmes à Court, the Australian financier, said Friday it planned to raise its stake in the British merchant bank Morgan Grentell Group PLC to 7.85 million shares, or about 5.2

Dewey, which holds about 1.15 million shares in Morgan, also said t would launch a 2-for-1 rights issue of 25.4 million new shares. It said it would pay for the acquisi-tion of Morgan shares through the issue of 13.03 million new Dewey

Buying 6.7 million shares in Morgan would cost £33.2 million (\$54.13 million), and Dewey is capitalized at about £12 million.

One analyst, noting that Mr. Holmes à Court is also a director of Standard Chartered PLC, suggested that Dewey's proposal to boost its stake in Morgan could be a prelude to a bid by Standard.

He said that the financier might be planning to create a major international bank through combining

Later in the day Dewey Warren said it had agreed to buy the insurance-broking operation of Hogg Robinson Group PLC for £116 million if a £282 million bid for Hogg by the bank company TSB Group PLC succeeds.

Dewey said thatit would pay for the unit through the issue of Dewey

Dewey's earlier announcement boosted Morgan's stock to 528 pence from 487 pence at Thurs-day's close, but it later eased to 515. Dewey requested a suspension of trading in its own shares pending the announcement, and they were frozen at 280 pence.

Standard narrowly escaped a takeover by Lloyds Bank PLC last year when Mr. Holmes & Court bought shares and won a seat on Standard's board.

Lloyds is now able to bid again but a purchase of Morgan would make Standard more difficult to

Although a potential bid for Morgan is possible, it is equally likely that Mr. Holmes à Court is lannching an arbitrage operation to make a profit by forcing Morgan to seek a friendly offer, one analyst

Consequently, they said they expect oil prices to retreat to about \$20 a barrel.

However, prices continued to edge up Fri-

By Carl Gewirtz nal Harold Tribun

garrotting resulting from long-term, full membership in the Euro-

It is being heard frequently as Britain's intermittent, internal de-

bate on whether to join the exchange-rate mechanism of the

EMS has accelerated, following

Prime Minister Margaret Thatch-

er's victory in the election she

pean Monetary System.

Olayan Investments Company Establishment

Owned by Saudi Arabia's Suimber Saleh Olayan, the company is based in Athens with these wouldwide holdings.

U.S. Holdings • 8.8% First Chicago Corp.

•5.3% Transamerica Corp. • 5% Thermo Electron Corts.

• 4% Occidental Patroleum J.P. Morgan & Co. •1%°

European Holdings

"Over 20% in each of two "closed-in" British funds: General Consolidated investment Trust, Moorgate Investment Tru 9 2% Conde, Cario of Benedicti's publicly traded holding

Holdings in Saudi Arabia or Mideast All are 100 percent owned by Nr. Olayan

• Transporting and Trading Co., Inc. (TTI) Olayan Saudi Holding Co.
(Oshco):

 Olayan Financing Co. · ACE Holding, Inc.



Olayan Scorns Role of Black Knight Mild Saudi Extends Empire in 'Friendly' U.S. Purchases

By William G. Shepherd New York Times Servi

LONDON - When shares of Transamerica Corp. shot up last month, rumors ricocheted around Wall Street that Primerica Corp. or Ford Motor Co. might be preparing a takeover bid.

Then onto the scene last week stepped one of the

world's largest and least-known private investors, disclosing that he had a significant position in the San Francisco-based insurance and financial ser-

vices company.
Suliman Saleh Olayan of Saudi Arabia, whose other investments range from Occidental Petro-leum Corp. to First Chicago Corp., disclosed that from May through early July he had added almost 1.3 million shares to a position he began accumu-

On July 10, one of his investment entities, Com-petrol BVI of the British Virgin Islands, disclosed to the Securities and Exchange Commission that it had acquired 5.29 percent of Transamerica, sending the stock to a 12-month high of \$45.75. The stock closed at \$41.25 Thursday on the New York

In an interview at the town house that serves as his London branch office, Mr. Olayan denied that

he was putting Transamerica in play hy opening bidding in a takeover contest, or that he was acting as a "white knight" to scare off potential raiders. Mr. Olayan made it clear that he is a friendly investor with no takeover in mind.

"We have never taken a hostile position in a company," said Mr. Olayan, 68, who lives in Riyadh. A short, broad man in a rumpled suit, he puffed repeatedly on cigarettes and squinted as if in the desert sun. "We are not a black knight." Nor does he relish playing the role of white knight, although he said he once helped a British

company, which he prefers not to name, ward off a raider a few years ago. Mr. Olayan is not averse to acting as what he

calls a "red knight," someone who takes a position supporting management in advance of any specific Aziz D. Syriani, Mr. Olayan's second-in-com-mand, said, "We heard the Ford and Primerica rumors a week or so ago and tried to check them

out. It may be that our own buying caused the rumors. We can't be sure.

Frank C. Herringer, president of Transamerica, dvanced the same theory. "As far as we know,

See OLAYAN, Page 11

Housing Starts In U.S. Declined **0.7%** in June

hit by a sharp rise in mortgage predicted for 1987.
rates, fell in June for the fourth The 0.7 percent decline in June government said Friday.

The Commerce Department said al rate of 1.59 million units.

It was the slowest annual construction pace since August of 1984 and it was the first time since mid-1981 that housing construction has declined four months in a row. Nevertheless, housing industry

analysts and government officials seemed unperturbed. "The housing market appears to

be settling down following the upturn in mortgage rates experienced in April and May," said James Fischer, president of the National Association of Home Builders.

Mortgage rates shot up more than 1.5 percentage points between April and late May when financial markets began worrying about in-flation and the prospects for a U.S. trade war with Japan.

Mortgages since have declined about 0.5 of a percentage point.
"Mortgage rates have begun to recede and further declines should

spur single-family starts this sum-mer and fall," predicted Robert Ortner, the Commerce Department's undersecretary for econom-

So far this year builders have begun work on 831,400 homes, 10.8 percent fewer than at this point in 1986.

That puts them on track to start

Compiled by Our Staff From Dispatches more than 1.6 million homes, much WASHINGTON - Housing fewer than last year's 1.81 million construction in the United States, but about what many economists

consecutive month, something that followed decreases of 5.9 percent in has not occurred in six years, the March, 5 percent in April and 2.5 percent in May

Building permits, considered a construction of new homes and good sign of future activity, edged apartments dropped 0.7 percent in up 1.4 percent in June to a season-June to a seasonally adjusted annual rate of 1.51 million units, the first increase since March. (AP. Reuters)

France Reports Trade Deficit of 3.9 Billion FF

Agence France-Presse PARIS - France posted a merchandise trade deficit of 3.9 billion francs (\$638.7 million) in June on a seasonally adjusted basis, the External Trade Min-

istry said Friday. The figure was lower than the seasonally adjusted deficit for May of 5.6 hillion francs, but was more than three times the June 1986 deficit of 1.262 bil-

lion francs. For the first six months of 1987, the deficit was 19.6 billion francs, compared to 7.2 billion francs in the first half of last

French exports rose to a seasonally adjusted 73.2 billion francs in June, a 5.7 percent gain from May. Imports were up 2.5 percent at 77.1 billion francs.

Analysts Say Gulf Threat Exaggerated, See Oil Price Retreat

By Lee A. Daniels

New York Times Service NEW YORK - Driven by concerns that the war between Iran and Iraq could disrupt oil supplies from the Middle East, world crude oil prices moved above \$22 a barrel in volatile trading this week.

Exchange, contracts for August delivery of that the Organization of Petroleum Export-West Texas Intermediate, the U.S. benching Countries can stick to a production quobeen an overreaction." mark crude, were up 4 cents to \$22,38 a ta, agreed at the end of June, of 16.6 million

widely traded international crude, was summer growth in demand for gasoline in quoted around \$20.55 a barrel, 15 cents the United States is proving greater than anticipated. As a result, retail gasoline prices

Texas, the highest since January 1986.

Support for prices at about \$20 should market about the Persian Gulf. However, prices continued to edge up Fri-Support for prices at about \$20 should day. In trading on the New York Mercantile remain strong, the experts said, assuming

barrel in early activity.

In London, North Sea Brent, the most But the increase comes at a time when the

But U.S. energy experts said Thursday above Thursday.

Thursday Exxon Corp., the largest U.S., now average \$1 a galou, the first time they prospects of a cutoff of crude oil supplies or even of a substantial reduction in Middle East shipments.

Consequently, they said they expect oil company, said it raised its posted prices have reached that level in nearly 18 months.

John H. Lichthlau, president of the Petroleum Industry Research Foundation, said of the North Consequently, they said they expect oil nes now have a posted price of \$20 for West the world oil price moves; "What has hap-

pened was directly related to concerns in the "But there's no evidence that oil supplies

Still, Mr. Lichthlan and others said that apprehensions are likely to surface again hen Kuwaiti oil tankers begin sailing under the U.S. flag, entitling them to protection by U.S. warships, Preparations for such a "reflagging" are under way.

■ Mexico Raises Oil Prices

Mexico, the third-largest foreign supplier of oil to the United States, will raise export prices on its crude oil by 30 cents a harrel from Aug. I, an official at Pemex, the stateowned oil company, said Friday, United Press International reported.

Currency Rates

Crees R	nies							إعلال	y 27
Amsterdom Brussels(a) Fronkfurt London (b) Milab Mow York(c) Ports Tokyo Zurick	\$ 2,079 38,30 1,8466 1,6092 1,337,50 6,149 150,35 1,5428	2.179.30 2.179.30 2.4234 # 9.571 245.50 2.497	D.M. 112.55 • 20.7325 	F.F. 31.82 ° 4.2953 30.035 ° 9.9663 217.38 4.29 24.65 25.04 °	11.1 0.155 = 2.845 = 1.301 x 2.160,90 1.344.50 4.691 x 11.35 = 0.115 =	18.42 88.85 • 12.468 4/2.99 2.0945 72.94 73.98 •	8.F. 5.48 * 4.92 * 6.94 34.91 38.63 14.695 * 275.77 * 4.0183 *	S.F. 135,00 ° 24,045 119,98 ° 2,4008 868,70 1,553 1,9955 98,40	Yen 134.57 25.146 1.2135 245.45 1.229 4.0445 1.0135 170.92
1 ECU 1 SDR Closings in U	1.1217	0.7814	23415	7,7971	1,492.68	2,6362	41.5452	1.9515	192.5

& Sterilog: 1.1153 Irish o

Other Dellar Values Currency per U.S.S Fin. markite 4.447 Greek druc. 138.45 Hoes Kones 5 7.8975 Indian rupet 1284 India rupet 1446.00 Irish 8 1.446.00 Irish 8 1.446.00 Irish 8 1.446.00 Kuwatili dinar 0.2847 Maday. ries. 2.3445 CEPTEDICY POR U.S.S MEX. PASS 1.46016 N. Zeolond S 1.4615 Nils. pasiro 2.50 Norw. Krose 475 Phil. pesto 20.45 Port. escudo 142.40 Saudi rival 2.780 Sing. S 2.795 S. Afr. rand 2.0619 Swed, krena Tatwan S Thai beht Twisish fire UAE dirbam Votez, boffy.

Interest Rates

Ruroc	errenc	y Beper	dita			Ju	ly 17
	Dotler	D-Mark	System France	Sterling	Prench Franc	ECU	SDR
1 meath	474-474	374-376	3 %-3 %	_	71/2-7 %	646-64	5 %
2 receits	4 76-4 76	374-37%	394-394	_	7 14-716	6 76-6 7L	5
3 aconths	674-679	37-3%	374-370	N.A.	7 %-8	54.5	5 74
é montes	67b-7	4-4%	396-4	_	S 14-5%	676-7	6 K
Twee	714-794	4 14-4 16-	3%-4	_	E16-8 Th	7 %-7 %	6 T-
(SDR). Ro	tes applicab	eranty (dolla le la laterba alca july	qic deposits o	H St million	nicional Bankarian (or Dellar Ba		 5
United State		Close Pi			644 - 674		•
				1 month	674-674		
Discount re	fe .	51/2	SNa	2 months	0 46.6 46		

Cold

452,05 457,90 451,94 452,45 452,45 449.17 450.96 R.E. 448.25 Officials admit that the system Belgium "to maintain tight anti-narrowing of inflation rates within has a built-in bias rewarding coun-inflation policies. It gives them a Western Europe. tries who are forced to revalue their scapegoat," says Mr. Simkin, for currencies and penalizing those not targeting unemployment as the

"The EMS is a mechanism that going for the competitive advan-

Prime Minister Margaret Thatcher's chief advantage in full EMS membership would

called last month. Mrs. Thatcher Source ruble 3.428 had said in January that Britain source ruble 3.428 was unlikely to join the managed to source ruble 3.429 to join the managed currency float before the election.

The debate ruts Mrs. Inatcher impose wage discipline at home. The debate pits Mrs. Thatcher and her chief advisers against most of Britain's financial community.

Some analysts trace this reluc-tance to a belief that the price of membership, in its limitations on economic policy, might not be worth the benefits. In this way the debate echoes the continued domestic rumblings against Britain's change in rates.
membership in the European Com-

munity itself.

Created in 1979, the system of fixed-rate exchange rates allows periodic rate exchange rates allows periodic rates are system. munity itself. riodie currency adjustments to re-increase in unit production costs flect variations in members' eco- would probably not revalue as to create a zone of stable rates to with the devaluing countries. world markets as the dollar rises marked the European landscape

In analyzing this system, David Lomax, chief economist at Nationments used by those who oppose full British membership

"If you have a fixed exchange rate and devaluation, or realignment, never fully accounting for changes in inflation — which has been the case in Europe - over time the hard currency (the Deutsche mark) becomes undervalued and the other currencies become overvalued."

"There's quite a case to argue, he added, "that the relative stagna

tion of France, quite untypical of their past performance, is the combination of eight years of member-ship in the EMS." Surprisingly, amid a national de-bate on industrial competitiveness caused by a sharp drop in manufacturing exports, the French do not quarrel with the analysis of costs

and benefits of EMS membership.

PARIS — The English call it "the French syndrome" — a shorthand expression to describe what who devalue. they regard as the certain economic

But the French do dispute jumping to the conclusion that they are is fixed can be targeted at gaining a victims of this system, unable to competitive trade advantage, or to use it to their own advantage.

be to have an 'external scapegoat' to help

rewards the country running the tage is that devaluation only fucls soundest economic, financial and inflation by raising import prices and production costs.
In addition, the soft currency apmonetary policies," admits a senior official at the Finance Ministry.

some delay" in clawing hack through a realignment the loss of competitiveness that justified that There is another advantage to

"Why? Because there is always

nomic policies. But the main goal is much as it should in comparison protect intra-European trade from disruption caused by the extreme wolatility of the U.S. dollar. In turn, narrow, if not eliminate, the diver-European-made products become gent rates of inflation and increases more competitive, or less so, in in production costs that have

since the 1970s. The major European currencies except sterling are in the system, al Westminster Bank in London, confined to a movement of 2.5 persummarized one of the main argu- cent from their central reference rates, although the lira can fluctu-

ate by 6 percent. This system "gives businessmen the stable exchange rates they need" on which to base their investment decisions, said Arnold Simkin, president of Stratecon, a British economic consulting firm. "It also provides an external ex-

cuse" for governments in inflation-

prone countries like France and

House of Beef

major priority of domestic policy.

The level at which each currency

proach is expensive. Repeated devaluation, notes Mr. Simkin, "over time devalues the capital base of industry." However, the recent his-tory of the EMS shows an increased tendency of governments not to seek to recapture all that was lost due to inflation, and in this way slowly support policies aimed

at stopping price rises.
This so-called hard-currency option has contributed to a dramatic

trol of the legislative branch. Meanwhile, since 1984, the inflation differential against Germany has narrowed from 5 percentage points then to 2.5 points last year

> over I percentage point. With inflation under better control, France has been able to contain wage cost increases and in fact is doing a better joh than Germany since the second half of last year. The twelfth and most recent re-

alignment within the EMS was in January and official French figures show continuing improvement in the various measures of French competitiveness against Germany Using 1979 as a base of 100, the index of competitiveness of indus-trial export prices is estimated at 96.7 for the first quarter of this

The rate of inflation in France in 1979 was 6.7 percentage points higher than West Germany's and

climbed higher during the first

years of the Socialist administra-

tion that swept into office in mid-1981. By 1983, the Socialists had

reversed policy and hy March 1986

the conservatives were back in con-

So far this year, the differential

against Germany is running at just

year, a big improvement over the See EMS, Page 10

HARRY WINSTON

present

their latest creations as well as a selection of their rarest stones

> CARLTON INTER-CONTINENTAL Cannes

July 17 to July 19, 1987

New York Genève Paris Monte-Carlo Beverly Hills

Japan Simplifies Bidding U.K. Doubt on EMS Status Reflects Mixed Blessings In Its Supercomputer Market

TOKYO — In a move to defuse tensions over supercomputer trade. Japan's government announced Friday that it was changing its

bidding procedures for the sophisticated instruments. The United States has complained that companies have been unable to sell supercomputers to the Japanese government partly because of complicated and discriminatory bidding procedures. U.S. companies have complained that government agencies did not publicize their intent to huy or lease supercomputers and were

not always clear on the specifications for the machines that perform calculations and analytical functions at lightning speed. In March, Japanese newspapers reported that Japan planned to huy several American supercomputers, at about \$20 million each, for use by government agencies and national universities. The purchases were intended to convince the U.S. government to reduce or lift \$300 million of tariffs imposed on selected Japanese products in a dispute over a trade agreement on computer chips. Last month, the United

States cut the tariffs hy \$51 million. The new hidding system, to be introduced Aug. 1, would require all government agencies to declare their huying or leasing intentions for supercomputers in the official government gazette. Government agencies would have to give detailed requirements, and if asked, would have to explain their choice to unsuccessful bidders.

U.S. officials welcomed the announcement. "We worked out these changes with them in Tokyo a month ago," said Douglas Newkirk, an assistant U.S. trade representative.

Value Line INTRODUCTORY TRIAL only\$85

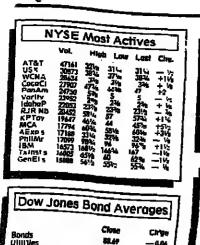
(about half the regular rate)

If no member of your household has subscribed to Value Line in the past two years, you can now receive full-page analyses of about 130 American stocks each week for the next 12 weeks for \$85. As a double bonus at no additional charge, you will also receive the 2000-page Investors Reference Service (covering 1700 American stocks) and the 72-page booklet. "A Subscriber's Guide" which explains how even inexperienced investors can apply thousands of bours of professional research to their own portfolios by focusing on only two unequivocal ratings, one for Timeliness (Performance in next 12 months), the other for Safety:

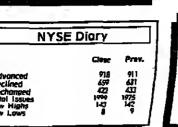
We make this special offer because we have found that a high percentage of those who try Value Line for a short period stay with it on a long-term basis. The Increased circulation en-ables us to provide this service for far less than would have to be charged our long-term subscribers were their number smaller. Send payment along with name and address together with this 2d to: Dept. 613 CA 3

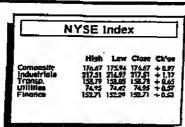
The Value Line Investment Survey Value Line, Inc., 711 Third Ave., New York, N.Y 10017

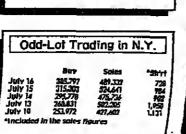
Payment in local currencies (British £60, French Fr. 600, Swiss Fr. 190, DM 160) and requests for information should be directed to: Value Line, Att.: Alexandre de Saint-Phalle, 2 Ave. de Villars, 75007 Paris, Distributed by KLM Royal Dutch Airlines Publication Distribution Service Holland. Allow 4 weeks for delivery.



Market Soles

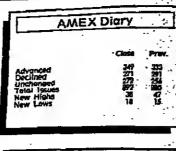


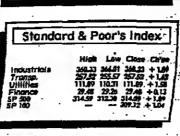


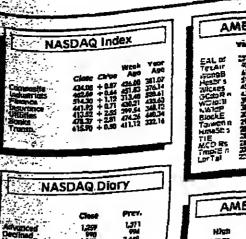


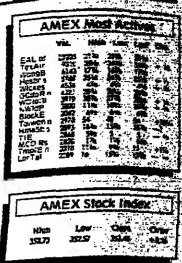


Dow Jones Averages









Ju Ju

Tables include the nationwide prices up to the closing on Woll Street and do not reflect late frodes elsewhere

Dow Closes Above 2,500 Mark

NEW YORK - New York stock prices advanced again Friday, with the Dow Jones industruial average closing above the 2,500 level for

Dow Jones's average of 30 blue chips rose 13.07 to 2,510.04 at the close. Advancing stocks led declining ones by about

6 to 5.

The Dow average, which had topped 2,500 briefly on Thursday, moved past the mark again Friday, with the help of a strengthening dollar in foreign exchange and a decline in openmarket interest rates.

Consolidated volume amounted to 200.6 millioo shares, down from 245.4 million on Thurs-

Prices were mixed in active trading of American Stock Exchange issues. Analysts said also that the key to the market's advance is the tremendous amount of cash

available for investment. "The market is healthy and bolstered by foreign investors' appetite for stocks," said Eugene Peroni Jr., head of technical analysis at anney Montgomery Scott Inc. in Philadelphia.

The buying force is powerful."
The performance from all quarters was impressive," said Hugh Johnson, portfolio strate-gist at First Albany. The dollar strengthened, the bond market followed and the stock market ook its cues from both."

New World Entertainment Ltd. said it had made an unsolicited \$41-a-share merger offer for Kenner Parker Toys Inc., the maker of the board games Monopoly and Trivial Pursuit.

1*5*7e 2J

The companys said it would consider New World's offer.

Kenner Parker advanced on speculation that the offer would trigger other bidding for the company. Kenner has about 11.7 million shares outstanding

Wall Street applauded Coca Cola's decision to buy back up to 40 million of its own shares over the next three years, traders and analysis said. "It's not the buyback that is the surprise," one trader said. "It's the size of the buyback that is the surprise."

"We are talking about more than 10 percent of the shares outstanding," said George Thompson, an analyst with Prodential-Bache Securities, ooting that the company has about 378 million shares outstanding.

"This is a continuation of a market trend," another trader said. "Coke is buying back shares and thus telling the market that it believes in the value of its own shares."

He coted that Philip Morris, another compa ny with fast food concerns, announced a \$1 billion share repurchase Thursday. Penn Central's board approved a spin off of

Sprague Technologies. Stone & Webster said second-quarter earnings rose to \$2.05 a share from \$1.31 in the year-

ago quarter. Wheeling-Pintsburgh Steel reported a second quarter profit of \$39.3 million, or \$7.25 a share, compared to losses a year ago of \$60.3 million. It attributed its results to its product mix and higher steel prices.

11W 27 47V 11/2

| 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174

1.46e 9.7

Service and the service of the service and the

US. Futures

Via The Associated Press

Open Nigh Law Class



gress

Control of the second of the s

The state of the s

- 1

in the frame,

E-CARLED

10 11 1

30

ımen

A STATE OF THE STA

1

10 - - 24 7 E was regis

erra eresző

7 4 A 0.00 A- ----

of Communication

-- 4554

* TU 14

ा । प्रकार केंद्र स्थान स्थान

. .- ,--

. Kom se iĝ

COLUMN TERM

12.00

= and the second in the state of

and production

.

.

(神神

n with

المستور م والمناسبة البحث | 11 | 378 | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | RBIND D44 A131
RJER ND 152 33 132
RJER NT 1150 97
RJEC 20 23 27
RJEC 20 23 17
ROBORC 20 13 18
ROBORC 24 15 16
ROBORC 24 15 16
ROBORC 24 15 16
ROBORC 24 15 16
ROBORC 25 17
ROBORC 2

1944年 | 1915年 | 1945年 | 1945 11年20年11年12年11日 11年11日 11年11年11日 11年11日 11年1

| Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Tabl 2 Month Hoth Law Stock 12 Dhr, XIX, PS 18th High Law Quel, Crive Div. Yie, PE 18th High Law Goot, Crise

WHEAT ICBT)
5.000 bu minimum-dollars per bushel
1.16% 22% Jul 254 257
1.10 2.33 Sep 2.47% 2.44%
1.25 2.47% Dec 2.734 2.74
1.24 2.53 Mar 2.77 2.77%
1.16 2.44% Nev 2.70 2.71
2.85 2.60% Jul 2.60 2.60
Est. Sales Prev. Sales 3.194
Prev. Day Open Int. 14,544 off 307 SOYEEANS (CBT)
5000 bu minimum-d
4.84 4.77 4
6.84 4.77 4
6.144 4.66 5
6.244 4.80 4
6.23 4.66 5
6.25 4.76 4
6.50 4.76 4
6.50 4.76 6
6.50 4.76 6
6.50 7
7
Prov. Day Open Int.

AlbrioCIA
Alidsupmik
Alidsupmik
Antier 12-1
Athione Ind
BailyAMig
Brokenhill in
Cert-hased
ComPeyc
Dressrind
EntenCo in
Fiele Cort
Fiele Cort
Fiele Cort
Fiele Cort
Horizanco
Infallan pris
Kolea Alizar
Kolea Cort
Prio End
Prio End
Van
Unitar
Light
Van
Unitar
Light
Van
Unitar
Light
Van
Lig AlbertoCulv
AlbesisCp
Antisotisc
Antisotisc
Both Tunible
Block Tunible
Flottonic
Flottonic
Flottonic
Flottonic
Flottonic
Flottonic
Flottonic
Flottonic
Flottonic
Gant Tunible
Flottonic
Gant Tunible
Flottonic
Gant Tunible
Flottonic
Gant Tunible
Flottonic
Flo AllegCo
Annoxine
Annexine
Annexine
Annexine
Annexine
Annexine
Antervini
Bellati
Bellat NEW LOWS 5

BlueChip n PacGE Company Results

and Quer.
Revenue.
Oper Not ...
Oper Share...
St Hulf
Revenue...
Oper Share...
Oper Share...
Sealed 1967 4,024. 297,0 1,14 1993 7,510. 1,49 Power 197,1 11,3 0,92 1967 376,1 11,9 1,42 196 3,830 253,2 0,91 1994 7,220, 448,0 1,52 | 2nd Georg | 1997 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1984 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 19

| 1502 | 1742 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 |

27½ VF Co 72 1.7 20
286 Vallai
61½ Valero
187 Valero
187 Valero
187 Valero
187 Valero
1 Valer 1294 288 1897 25 884 369 71 3712 10 2131 23752 1881 437 10 10

1766 9.1 0.74 1766 341.6 15.7 1,28 SECUTITY PACIFIC
2nd Quer.
Security Pacific
2nd Quer.
Het inc. (a)17724
Per Share 1987
Net inc. (a)1773.
Per Share 1987
Net inc. (a)173.
Revenue 1987
Revenue 1987
Revenue 1987
Revenue 2406
Net inc. (a)66
1st Healt 1987
Revenue 2406
Net inc. (a)66
1st Healt 1987
Revenue 2406
Net inc. (a)66
1st Healt 1987
Revenue 2406
Net inc. (a)61
Transamerica Per Share 231 277

Louisland-Pocific
2ad Quer. 1987 1986
Revenue 482.8 394.1
Net inc. 34.2 34.5
Per Share 0.51 2.4 34.5
Per Share 1.51.7 716.5
Net inc. 34.1 34.0
Merck
2md Quer. 1987 1986
Revenue 71.00. 1,700.
Net inc. 1.25.1 177 1.25
Per Share 1.77 1.25
Int Hoff 1987 1986
Revenue 2.80. 1,700.
Net inc. 25.1 1,700.
Net inc. 32.3 11.9 2.5
Meridian Bancorp
2nd Quer. 1987 1986
Net inc. 16.1 11.9
Per Share 0.57 2.4
Net inc. 33.2 71.4
Per Share 1.57 1987
Net inc. 33.2 71.4
Per Share 1.57 1986
Net inc. 33.2 31.4
Per Share 2.50 2.54
Net inc. 33.2 31.4
Per Share 1.57 1986
Net inc. 33.2 31.4
Per Share 2.50 2.54
Net inc. 33.2 31.4
Per Share 1.57 1986
Net inc. 33.2 31.4
Per Share 2.50 2.54
Net inc. 32.3 34.4
Per Share 2.70 2.56
Let Haif 1987 1986
Revenue 1.770 2.86
Revenue 1.770 2.86
Revenue 1.770 2.86
Revenue 2.770 2.87
Revenue 3.710 2.86
Pocific 1967 1968 39 34.8 29 0.91 0 1967 19 911.7 77 51.1 2 SUGAR
French trust
Oct 1.1
Mor 1.1
Sep 1786 1,210. 194.1 0.63 1786 2,450. 392.9 1,67 Transon

2.5

2.6

Transon

Revenue —

Oper Net —

Oper Net —

The Hear —

Revenue —

Oper Shore —

Tyler

Teverue —

Tyler

Tyler 1986 1,540, 542 0,48 1986 3,000, 943 1,19 1994 248.4 4.3 8.22 1984 478.6 7.9 0.43 Per Share ... 0.25 0.43
Upjohn
Jad Quer. 1997 1996
Revenue ... 466.5 94.2
Nel lic. ... 72.4
1st Holf 1997 9.34
1st Holf 1997 1996
Revenue ... 1295 127
Per Share ... 0.85 0.68
Per share results adjusted for three-for-one stock spill
Apr. 1997. S&P 100 Index Options Nynex 1997 2,170, 222,8 1,30 1,907 5,500, 4 621,9 A 2,25 1986 2,840, 310,8 1,54 1996 5,510, 507,2 3,89 Offin

1987 487.4 12.2 0.80 1387 1,470 48.7 3,28 1967 1,048, 51,1 1,02 1967 1,840, 17,1 19% 1,040 18,9 0,36 19% 1,976 15,6 2,65

1986 477.0 9.8 0.42 1986 1,518. 34.9 2.71

High Law Close Cho. EURODOLLARS IMMAI SI million-pix of 180 pc. 19.90 92.95 92.87 14.68 94.19 Dec 92.96 92.95 92.87 14.68 94.19 Dec 92.51 92.65 92.57 14.68 94.19 Dec 92.58 92.60 92.57 14.68 94.19 Dec 92.58 92.60 92.57 14.61 94.61 14.65 91.67 16.78 FOOD

COFFEE C (NYCSCE): 77.57 (A)

25.20 thp. cash per lb. 10.50 105.00 100.25 165.00 100.25 165.00 100.25 165.00 100.25 165.00 100.25 165.00 100.25 165.00 100.25 July 17 Chg 251 252 -05 257 2574 -0674 2675 26874 -0844 271 2774 -0844 2657 26576 -0574 26576 25574 -0574 2105 2116 2140 2163 2218 2235 2108 2118 2145 2145 2160 2190 Prev, Day Otes Int. 34,229 us 384
QRA NGE JUICE (NYCE)
15,000 lbs. cents per lb.
1137.60 84,75 Jul 130.50 130.20 130.50 137.56
135.50 105.00 Nev 125.50 75.60 74.60 125.51
135.50 115.00 Nev 125.50 75.60 74.60 125.51
135.00 119.00 Mar 123.00 123.00 123.00 123.00
135.00 119.00 Mar 123.00 123.00 123.00 123.00
135.00 119.00 Mar 123.00 123.00 123.00
135.00 123.00 Prey, Soles 664 17.80 166.00 166.00 -1.90
165.70 162.70 162.80 -2.00
165.20 152.50 152.80 -2.00
159.00 155.60 155.80 -2.00
159.00 155.60 155.80 -2.00
159.00 155.60 155.60 -1.00
159.00 155.60 155.60 -1.00
159.00 159.00 -1.00
159.00 159.00 -1.00
159.00 159.00 -2.00
161.20 159.00 159.50 -2.00 <u>Metals</u> COPPER (COMEX)
25000 lbs.-Gents per 8
77.00 92.0 il
74.10 97.45 0
74.10 60.65 D
74.10 60.65 D
74.10 60.95 D
74.10 60.95 D
74.10 60.90 M
74.50 42.97 M
74.10 64.90 M
74.50 44.70 M
74.50 44.70 D
64.15 44.70 D
64.15 64.70 M 74,30 74,35 72,85 73.55 77.75 77.75 77.75 77.75 77.76 73.40 72.50 71.50 72.85 72.95 70.80 71.95 71.95 70.10 70.30 70.30 70.85 70.00 70.20 70.00 70.25 70.25 70.25 71.00 71.00 70.90 73.50 73.50 73.50

Prev. Dov Open Int. 50,131 off 443
SOYBEAN GILLICRY
60,000 fbs-dollors per 100 lbs.
18,70 14.55 Jul 15,45 Il.
18,46 14.65 Aug 15,70 Il.
18,45 14.65 Sec 15,70 Il.
18,45 14.65 Dec 16,58 Il.
18,15 14.50 Dec 16,58 Il.
18,15 Il. 15.89 15.80 15.98 14.15 14.45 14.45 17.25 17.26 17.40 15.38 15.38 15.71 16.05 16.50 16.95 17.12 17.20 72.50 72.50 72.50 71.75 17.75 17.75 **Livestock** 70,90 57,80 69,95 70,50 71,10 71,10 70,10 Ext. seles 2.567 Prev. Seles 2.786
Prev. Dov Open Int. 19,849 up 31
NGGS (CAME)
30,000 lbs. cents per lb.
42,00 4120 Jul 51.25 41.40
\$4,00 4120 Jul 51.25 55.65
48,10 27,75 Cpc 44.50 44.50
47,80 22,75 Cpc 44.50
44.50 27,75 Cpc 45.50
44.50 27,75 Cpc 45.50
Prev. Dov Open Int. 30,863 cpc 40,86
PORK BELLIES (CAME)
40,000 lbs. cents per lb.
22,85 27,20 Jul 76,25 Cpc 45,36
44.50 27,20 Cpc 45,36
44.50 27,36
44.50 27,36
44.50 27,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37
47,37 40.45 53.60 45.07 45.40 41.35 43.75 43.76 43.70 42.17 79.25 74.87 58.10 57.80 58.72 58.60 54.02 79,46 75,10 58,17 58,02 59,25 58,65 56,02

To Our Readers Currency option prices were not. available in this edition because of technical problems.

4 Charged with Fraud **Bailed at London Court**

The Associated Press

LONDON — A court has granted bail of £100,000 (\$163,000) each to four men charged with fraud in connection with the alleged loss of £15.63 million at Alexander Howden Group, a British insurance broker and underwriter.

Those granted bail on Thursday were lan Posgate and Colin Hart, former underwriters at Lloyd's of London, and Allan Page and Jack Carpenter, former senior directors of Alexander Howden.

Police have said the director of public prosecutions will also apply for the extradition of Kenneth Grob, former chairman of Alexander Howden, who was arrested in France on Wednesday.

The alleged loss was discovered when a U.S. company, Alexander & Alexander Services Inc., took over Alexander Howden in 1982. The Associated Press

1,106 1,095 1,133 1,133 1,180 1,170 M.T. M.T. N.T. N.T. M.T. N.T. M.T. N.T. 2,200 lots of 197 lots, Open 1

1.245 1.275 N.T.

N.T. N.T. N.T. N.T. K.T. N.T. N.T. S. of 10 to

N.T. 1,235 1,248 N.T. N.T. N.T. N.T.

July 16

Prev. Day Open 101. 2

ERITISH POUND (IMAN)

SPER POUND 1 (IMAN)

SPER POUND 1 (IMAN)

SPER POUND 1 (IMAN)

SPER POUND 1 (IMAN)

1.675 1.260 Sep 1.4000 1.5125 1.5725 1.5845

1.4821 1.250 Dec 1.4015 1.6070 1.5835 1.5845

1.4821 1.2521 Ahor 1.5900 1.5700 1.5840 1.5820

1.4020 1.5220 Ahor 1.5900 1.5700 1.5840 1.5820

1.4020 1.5220 Ahor 1.5900 1.5700 1.5840

1.5775

Est. Sales 17.343 Prev. Sales 10.149

Prev. Day Open Ind. 31.577 off 456

CANADIAN DOLLAR (IMAN)

SPER dry 1.500 7.500 7.508 7.534

7.445 7.052 Ahor 7.500 7.505 7.500

7.453 7.052 Ahor 7.500 7.505 7.500

7.453 7.255 Jun

7.453 7.255 Jun

7.453 7.255 Sep 7.462 7.462 7.462

Est. Soles 2.951 Prev. Sales 1.J77

Prev. Day Open Ind. 22,113 up 31

FRENCH FRANC IMAN) FRENCH FRANC 19MA)
6 per fronc-1 point equal \$1,00001
1,16300 1,16300 Dec
1,16405 1,16200 Dec
Est. Soles Prev. Soles
Prev. Day Open Int. 610 LUMBER ICME1

T30,000 bd. ft. about 1,000 bd. ft.

187,00 159,00 See 184,00 187,00 184,00 187,00

180,10 184,00 See 184,00 187,00 177,00 177,00

175,50 184,00 See 184,00 177,00 177,00 177,00

175,50 184,00 See 184,00 177,00 177,00 177,00

175,50 184,00 See 184,00 177,00 177,00 177,00

175,50 184,00 See 184,00 See 187,00 See 187, Est. Soics 11 Prov. Soles 11
Prov. Dov Open Int. 615 off 1

SILVER (COMEX1
SOUTHWY CO. CONTINUE OF TAIL 755.0
1017 ST. VER (COMEX1
SOUTHWY CO. CONTINUE OF TAIL 755.0
1018 SCILL SOL AND 775.0
1018 SCILL SOL AND 1019.0
1019 SCILL SOL A Frev, Qov Open Int, 55.400
CRUDED DIL INYASEI
1,000 bbl.-dollars per bbl.
22.76 13.95 Aug
21.47 13.90 Sep
21.46 13.40 Oct
21.28 14.30 Nov
21.21 14.40 Dec
21.15 14.45 Jen
21.00 18.51 Aug
21.00 18.51 Aug
21.00 18.51 Aug
21.00 18.51 Aug
21.00 18.54 Prev. So
Prev. Dov Open Int. 193.451 The specific of the state of th

LLS (MANU-pst of 100 pct, 90.83 Sep 94.24 94, 91.88 Dec 92.79 94, 92.16 Mar 92.75 93, 91.95 Jun 93.55 93, 91.95 Sep 91.75 Dec 94.24 94.26 94.17 94.24 91.99 94.00 93.93 92.97 93.75 93.78 93.71 93.74 93.55 93.55 93.53 93.54 93.34 93.34 93.34 93.34 93.34 93.34 93.34 93.34 Est. Sales 2,300 Prev. Sales 1,426
Prev. Doy Open Int. 2,4236 off 159
16 YP. TREASURY (CBY)
103-24 92-11 55 90-16 04-31
103-24 92-11 55 90-16 04-31
103-2 91-25 Dec 95-24 96-3
96-10 99-20 Mar 96-30 100 pct
101-25 G2-4 56-9 100 pct
101-25 G2-4 56-9 100 pct
101-26 G2-4 56-9 100 pct
101-27 G2-4 56-9 11-27 92-12
191-10 G2-4 56-9 11-27 92-12
191-11 51-30 Mor 20-3 19-7
14-4 52-7 150
191-14 52-77 56-9
191-15 62-13 Mor 20-3 191-7
191-16 11-3 Dec 88-21 88-22
191-11 81-13 Dec 88-21 88-21
180-12 E5-13 50cs Pray 90
181-13 Dec 88-21 88-21
183-14 Mor Est. Soles Pray 90
181-13 Dec 88-21 88-21
183-16 Mor Est. Soles Pray 90
183-18 83-16 Mor Est. Soles Pray 90
183-18 83-16 Mor Est. Soles Pray 90
183-18 83-16 Mor Est. Soles Pray 90
183-184 83-184 Mor 92-9 90-115 80-157 87-7 86-10 85-7 86-10 85-28 84-28

STOCK 177GEXES

SP COMP, INDEX (CME)
points and cents
sep 314.40 215.30 313.16 314.90 +70
214.60 25703 Sep 314.40 215.30 313.16 314.90 +70
214.60 25703 Sep 314.40 215.30 313.16 314.90 +70
214.60 25703 Sep 314.40 215.30 313.10 315.40 317.30 +75
214.65 281.00 Acr 319.30 319.30 313.00 317.30 +75
210.30 309.50 Jun 321.50 371.50 371.90 319.40 +80
Est, Sales 49.714 Prev. Solers 64.238
Prev. Doy Open Ini.118.782 up 1.590
VALUE LIME (KCBT)
points and cents
275.30 220.00 Sep 274.75 276.50 274.50 274.55 +75
277.50 220.00 Sep 274.75 276.50 274.50 274.55 +75
277.50 220.00 Sep 274.75 276.50 274.50 274.55 +75
277.50 220.00 Sep 277.75 274.10 273.75 274.20 +1.00
Est, Sales
Prev. Doy Open Ini. 5.002
NYSE COMP, INDEX (NYFEI
points and cents
176.75 131.90 Sep 174.90 177.25 176.10 177.10 +45
176.85 140.30 Dec 176.30 178.55 177.60 178.45 +45
176.85 140.30 Dec 176.30 178.55 177.60 178.45 +45
176.85 186.40 Acr 179.80 179.80 177.60 179.85 +45
180.15 162.45 Jun 180.90 180.90 180.90 181.15 +45
175.50 165.46 Sep 177.80 177.10 177.00 176.45 +45
Est, Soles 9.399 Prev. Soles 9.327 points and cents:
176.75 123.96 Sep 174.90 177.25 176.10 177.10
176.05 140.30 Dec 176.30 178.55 177.60 178.55
178.05 140.30 Dec 176.30 178.55 177.60 178.65
178.05 186.40 Anot 179.60 179.85 179.60 179.80
180.15 162.65 Jun 180.90 180.90 180.90 181.55
175.50 165.40 Sep 177.05 177.10 177.00 177.10
177.10 Dec 177.10 177.00 177.10
178.45
178.45 Legisland Control of the Moody's: base 100: Dec. 31, 1931. p. preliminary; f-final Reuters; base 100: Sep. 18, 1931. Daw Janes; base 100: Dec. 31, 1974. +16 +17 +17 +17 +17 +18 +19 +19 +19 Market Guide

Industrials

22.49 21.87 21.44 21.30 21.25 21.16 21.05 21.00

Stock Indexes

Spot Paris Commodities Dividends London Commodities SUGARE
U.S. Delil
Aug 14
Oct 14
Dec 15
Mary 14
Aug 16
Oct 16
Voluma
COCOA
Sterilles 1
See 1
Jiy 1
See 1
Mary 1
Jib 1
See 1
Voluma
GASOIL
U.S. detle
Aug 17
See 1
Voluma
GASOIL
Coco 17
See 1
Voluma
GASOIL
Coc 17
See 1
Voluma
GASOIL
Coc 17
See 1
Voluma
Sources:
Charge. 1,105 1,132 1,132 1,100 1,210 1,245 1,280 10 fors. Nations per con 141.00 140.00 144.00 143.00 152.00 152.00 152.00 154.20 142.20 160.40 148.00 166.60 Aluminum. Ib Cortea. Ib Cooper electroivi Iron FOB, ton Leod, Ib Printicioth, yd Sitver, fray oz Steel (billiotal; lor Steel Iscrapt, ton Tia, Ib Zinc. Ib Source: AP. 140.00 141.00 143.00 143.00 143.00 145.00 145.00 145.00 145.00 145.00 152.00 152.00 152.00 152.00 152.00 152.00 152.00 152.00 160.40 145.00 146.40 146.40 146.40 146.40 146.40 146.40 1,110 1,145 1,190 1,225 1,245 1,300 Prev. 24,707 INCREASED Cincinnett Gas & El Fidelity Fedi-Nash Nith & Rehab Prop Haviert-Packard Ca Ladd Purniture New York Times New York Times RJR Nazisco Inc Southwist El Suc Willington Trust 45ED Q 56 52 Q 56 52 Q 56 54 Q 11 Q 11 Q 51 Q 51 8-16 8-20 8-25 10-14 8-14 9-26 9-25 8-14 1,398 1,372 1,403 1,422 1,440 1,453 1,467 1.370 1.405 1.405 1.407 1.407 1.407 1,373 1,353 1,380 1,400 1,418 1,440 1,447 1,400 1,407 1,378 1,379 1,463 1,463 1,416 1,417 1,432 1,433 1,447 1,449 1,442 1,443 1,460 1,350 1,370 1,385 1,391 1,333 1,404 1,423 1,441 1,458 1,335 1,340 1,376 1,355 1,400 REVERSE STOCK-SPLIT rs per metric toe 125 170.25 171.00 171.25 171.50 171.75 475 172.25 173.00 173.25 173.50 173.50 427 174.25 173.50 173.25 173.50 173.50 10.00 176.25 177.00 177.25 177.00 177.25 125 173.25 177.00 177.25 177.00 180.00 4.Y. N.T. 173.00 180.00 180.00 180.00 4.T. N.T. 173.00 180.00 180.00 180.00 4.T. N.T. 173.00 180.00 180.00 180.00 4.T. N.T. 173.00 180.00 180.00 180.00 1.4. N.T. 173.00 180.00 180.00 180.00 180.00 1.4. N.T. 173.00 180.0 STDCK SPLIT 173.25 174.75 176.25 178.00 179.25 N.Y. N.T. N.T. 1,185 1,249 1,265 1,270 1,300 1,310 1,320 1,220 1,250 1,270 1,310 1,320 1,350

> in the Trib. Get the latest

word from Safire on

Black & Decker Corp
Bundy Corp
Bundy Corp
Bundy Corp
Bundy Corp
Bundy Corp
Bundy Corp
Colifed Inc
Corteret Svya Bnk
Carter Svya Bnk
Carter Svya Bnk
Corp-Cola Co
Colification Fed Svya
Employ of Carotina
Fidelity Fid Svya
First Wisconsin Corp
Fuller NB
Glant Food Co CI-A
Gri Amer Fit Svya
First Wisconsin Corp
Fuller NB
Gri Amer Fit Svya
Hort Food Co
Haori Federal Svya
Howlith Food
Aurtray Onle Mig
Occidental Petrin
Oeder Corp
Oncok Inc.
Poncie Gas & Blac
Parter Hanniff
Penale Bancarp
PG Industries
Rainler Bancarp
PG Industries
Rainler Benearp
Scandinavia Pund
Schlumberser Litt
Sherwin-Williams
Sovran Financia
Systematics Inc
Tub Products Co
Times Inc.
Uld Carolina Bisshe
Valley Narianal Cara
Veeler Corp 100

Source: UPL

To Our Readers London metal prices were not available in this edition because of transmission problems.

Commodities Prev. 74.00 0.99 23-22 213.00 0.42 0.97 7.75 473.00 76 3,9934 0.47-48 74.00 0.97 0.82-83 213.00 0.42 0.97 7.1535 473.00 76 3.9888 0.47-48 **US.Treasuries** July 17
Prev.
eld Yield
72 5.74
7 5.82
V 6.51
Prev.
Yield
8.59 Offer S-SS S-SI 6-19 Yield 5.72 5.87 6.50 8kf Offer 102 102 2/32 Yield 8.54 **DM Futures Options** July 17 147 147 147 147 147 143 144 144 144 AN 1882385

> Reaching More Than aThird of a Million Readers in 164 Countries Around the World Heralder Eribune

Est. Intol vol.: 21.532 Colle: You vol. Sair; open int. 4.4. Pols: thu vol. 18.011; open int. 64.50

COTON: CATE

Court Orders Guinness Fee Repaid

Compiled by Our Staff From Dispatches LONDON - The High Court on Friday ordered a former Guinness PLC director. Thomas J. Ward, to return immediately to the huge hrewer the £5.2 million (currently \$8.47 million) he received as fees during the company's takeover of Distillers Co. last year.

Guinness is being investigated by the Department of Trade and Industry for its tactics in the £2.7

It has admitted arranging for the apparently illegal repurchase of its stock, in an apparent effort to boost its share price and makes its cash-and-stock offer for Distillers. a Scotch whisky and gin maker, more attractive.

A former Guinness chairman and chief executive. Ernest Saunders, who has been fired and faces charges of obstructing justice, secretly agreed in pay Mr. Ward the fee for what they claimed were his services in the takeover.

informed of the payment, has been seeking to recover that money and

New World Pictures Offers

LOS ANGELES - New World Pictures Inc., which owns Marvel

Comics and produces childrens' films, offered Friday to pay \$401.8

million for the 91.6 percent of Kenner Parker Toys it does not already

New World termed its \$41 per share offer "fair and generous" but

said it would be willing to go higher in a friendly takeover "if

additional value in the company can be demonstrated." Kenner

Kenner Parker stock rose to \$45.875 share Friday, up \$5.50 from

Thursday's close. The company's stock has risen from a low of \$18 per

share during the past year amid speculation that a takeover bid would

New World said its offer would expire next Friday. Kenner Parker, formed in late 1985 when General Mills spun off

Kenner Products of Cincinnati and Parker Bros. of Beverly, Massa-

Among its leading products are Kenner's Care Bears line, Mask transformer toys, Nerf balls and Parker board games such as Monop-

oly, Clue and Trivial Pursuit. New World said it considered the

New World's bid for Kenner Parker comes eight months after it

agreed to acquire Marvel for a reported \$50 million.

In the first quarter, New World earned \$10.7 million, or 73 cents

per share, on revenue of \$84.2 million, but those results included a \$13.2 million gain on the sale of some stock boldings.

Kenner Parker reported Friday that its earnings were up by 115

percent to \$11.4 million, or 93 cents per share, in the second quarter,

from \$5.3 million, or 39 cents per share, a year earlier.

proposed acquisition a logical extension of its existing businesses.

Parker has 10.7 million shares outstanding.

chusetts, said it would consider the offer.

\$402 Million for Kenner

millions of pounds that were used he was entitled to payment for his in the stock repurchasing plan. Guinness's chairman. Sir Nor-

company's bid for Distillers. to retain any profit from a secret against Guinness. agreement made with Mr. But the court decided that it

if he was liable to repay the money, mined.

Mr. Ward, a U.S. lawyer who man MacFarlane, has said that was formerly head of Guinness payments worth £25 million were America, also claimed that no judgwrongfully made to sweeten the ment could be entered that would require immediate repayment to The court said that Guinness's Guinness, since he was entitled to by-laws did not permit Mr. Ward pursue cross-claims of his own

Saunders. The agreement had not would be unfortunate if a director been disclosed to the board as re- who had secretly received remunerquired by the British Companies ation without proper authority was entitled to retain it until a possibly Mr. Ward had claimed that, even groundless claim had been deter-

Nissan Motor Profit Fell 43% in Year

United Press International

TOKYO - Nissan Motor Co., Japan's No. 2 automaker, reported Friday that net profit fell 43 percent to 20.37 billing yea (currently \$135.8 millinn), or 9.23 yen a share, in the year ending March 31, from Guinness, whose board was not 35.67 billion yea, or 16.36 yea, the previous year.

Consolidated sales totaled 4.27

trillion yen, down 8 percent from

It said foreign exchange losses caused by the yen's appreciation amounted to the equivalent of around \$4.3 billion.

The company said its U.S. subsidiary posted lower profits because of the strong yen.

(Continued from first finance page)

low of 90 recorded in 1985, and the

matic improvement against its four

largest EMS partners, but against

its seven largest trading partners France still has a lot of catching up

to do, with the latest index - at

98.3 - well below the high of 105.8

Nevertheless, government offi-

cials are convinced that they are

narrowing the competitive gap and

will be in a position to exact the

benefits the EMS bestows on coun-

tries opting for a strong currency.

Germany's hard currency stance

was an easy one for other EMS

members thanks to the U.S. dollar

entering a period of sustained over-

valuation. This gave a tremendous

edge to European exports, while

declining oil prices also belped Eu-

In Britain, meanwhile, the EMS debate currently involves the mer-

its of membership against the cur-

rent de facto pegging of sterling to

the Deutsche mark, at just under 3

DM to the pound, a link that car-

ropean industry.

The choice to move toward West

set in 1983.

highest it has been since 1983. There has also been a less dra-

ITT Considers Sale of Stake In Britain's STC

The Associated Pres

NEW YORK - ITT Corp. confirmed Friday market rumors that it is considering the sale of its 24 percent stake in STC PLC, a British company making electronics and telecommunications equipment

ITT's 131 million shares in STC have risen in value to about \$700 million, up from a little under \$300 million last summer and \$500 million in March, based on prices on the London Stock Exchange.

James Gallagher, a spokes-man, said ITT hopes to decide within the next several months. STC, the former Standard Telephones & Cable, was once a wholly owned ITT subsidiary. ITT's other hig interest in telecommunications is its 37 percent stake in Alcatel NV, a joint venture with Compagnie Gén-érale d'Electricité of France.

ries none of the obligations to

The informal peg gives British industry the relative exchange rate

stability needed for investment de

cisions. But the country's rising la-

current norms elsewhere.

Greece and Spain.

bor costs put Britain far outside the

Data for the fourth quarter of

last year shows British hourly earn-

ings in manufacturing increasing at

a rate double that of Germany's

and Italy's, more than double the

rate in France and better only than

Thus, the only real advantage for

Britain joining the EMS when the system itself will be undergoing

major strain from the renewed

competitiveness of the United

States would be if Mrs. Thatcher

decides she needs "the external

scapegoat" cited by Mr. Simkin to

"Mrs. Thatcher sees no benefit

impose wage discipline at home.

she can pocket," says Mr. Lomax. Membership, he adds, "will be-

come easier over time as we become

more integrated into Europe.

There's no overriding political ar-

gument in favor, and there's no cost

to her banging on outside waiting."

EMS: U.K. Doubt on Mixed Blessings

TW Services Agrees to Buy Denny's for \$843 Million

LOS ANGELES - TW Services year. Inc. has agreed to acquire Denny's action valued at about \$843 mil-

The companies said Thursday they had approved a plan in which TW Services would pay \$218 million in cash and assume \$625 million in Denny's debt.

TW Services, a food services and retirement care company based in New York, was formed Dec. 30 from certain operations of Transworld Corp., the former parent of Trans World Airlines.

The company said it was considering ways to finance the acquisition, including joint ventures, the assumption of debt and the sale of some of Denny's nationwide assets.

family restaurants across the United States under the Denny's name. It also owns 70 El Pollo Loco with Denny's before negotiations. charbroiled chicken and retains a

until 1985, when it was sold to members of its management and Merrill Lynch Capital Markets for Food Systems and American Medi-

\$1.2 billion in its most recent fiscal

"Denny's is a well-managed Inc., the U.S. restaurant and profitable operation with excellent doughnut shop operator, in a trans- growth potential in businesses we understand," said Frank Salizzoni, chairman and chief executive of TW Services, which owns 600 Canteen restaurants in the southern

United States. Its announcement follows the failure of negotiations by Marriott. Corp. of Bethesda, Maryland, to buy Denny's and create the biggest U.S. family restaurant operation.

Marriott runs the Big Boy restaurant chain and more than 140 hotels, caters food to more than 150 airlines and has Roy Rogers fastfood outlets and Hot Shoppe cafe-

Marriou was installed initially offered between \$875 mil. Is that lion and \$880 million for Denny's, Revenue inc. Denny's based in La Mirada, but then angered the company's California, operates about 1,200 management by seeking to lower.
the price to about \$850 million.
TW Services said it began talks

outlets that sell Mexican-style with Marriott broke down. with Marriott broke down.

Denny's chairman, Vern Curtis, left inc. 0.0 22.1

will step down after the takeover by their incluse noise at smillen we self could be self on the sel 42 percent stake in Winchell's Do-will step down after the takeover by nut Shops with 800 outlets nation—TW Services is completted in September, but its president, Denald

Pierce, will remain. TW Services three operating segments are Canteen, Spartan \$753.4 million. It had revenues of cal Services.

Austrian State Industry Posts Losses

VIENNA — The holding company for Austria's state industries said Friday it posted a loss of 11 billion schillings (\$846 million) in 1986, and its chairman warned that "extraordinarily harsh measures"

The figure compared with a 1985 loss of 14 billion schillings for Os-terreichische Industrieholding-Ak-tiengesellschaft AG, or OIAG.

"We are like a general store which offers the whole range of goods in a village and must compoods in a vinege markets, said months of this year.

Hugo Michael Sekyra, the chairman. If we do not become superfor OIAG of about 2 billion schillings for 1987, with Voest-Alpine for Shore.

Chartest threatened with the same death as the village store."

engineering and steel conglomerate Chemie Linz AG for 1 billion.

Voest-Alpine AG and the steel-maker Vereinigte Edelstahlwerke accounted for most of the loss.

He said that "dramatic" reductions in personnel were needed.

State industry accounts for 20 2nd Quar-percent of Austria's output, and Pecsoner Socialist governments traditionally has subsidized those industries to has subsidized those industries to has subsidized those industries to has had been maintain jobs. But the current governments in the current government governments in the current government government governments in the current government go maintain jobs. But the current government coalition has said that the 'Centrul & Soothwest situation cannot continue.

olag's work force was reduced by 6,000 to 96,254 in 1986 and by salvor another 6,000 in the first six Revenue another 6,000 in the firs

responsible for about 4.5 billion schillings of that total, VEW for 2.5 Mr. Sekyra said that the giant billion and the chemical company Company Results rafits or losses, in millions, are in local currencies

Bousch & Lomb Marriott was reported to have 1767 817.4 57.9 0.45 1767 1.520. 72.2 1.04

(Other Earnings on Page 9)

20 2 126 217 416 275 246 846 8

5% PLMA 24 27 18 157 8% 8% 8% 1% 155 5% PLMA 38 27 18 157 8% 8% 8% 15 27 18 157 8% 8% 8% 15 27 1

Tables include the nationwide prices up to the closing on Walt Street Vin The Associated Press

Div. YId. PE 180s High Low

	High Low Stock
lays	91/2 71/2 Be 27 16/4 Be
	9% 7/4 Be 274 1644 Be 647 374 Be 374 2 Be 374 2 Be 374 1046 Bis 3044 2244 Bis 3044 2244 Bis 377 17 846 377 17 846 174 1114 Bo 174 1114 Bo 174 1114 Bo 174 1114 Bo 175 187 Bo 164 1078 Br 164 1078 Br 164 2078 Br 574 334 Br 574 334 Br 574 34 27 816 5 Bu 17 124 Bu
	30% 23% Bir 32% 14% Bir 32% 14 Bir
sing	27 17 84 84 77 44 84 84 174 114 84 114 114 84 114 114 84 114 114 84 114 11
0	11% 11% Box 29% 1872 Box
natianwide prices on Walt Street te trades elsewhere.	16% 10% Bo
ociated Press	30% 17 Br:
Sis, High Low Quot, Chies	876 47k 2m 875 5 But 26 1974 But
E 180s High Low Guet, Chipe	17 121/2 But 331/a 71/4 Aus
6 48 9 8½ 9 589 9½ 8½ 8¾ 8 11 11½ 11½ 11½	37'w 21% CD
16 48 9 834 9 589 9% 83% 83% 18 11 11% 11% 11% 48 93% 9 9% — 3% 11 170 5% 4 4% + %	27% CM
11 170 5 5 5 4 4 5 5 7 6 7 7 7 5 5 7 7 5 5 7 7 5 7 7 7 7	17% 1 Cos 27 1842 Cos
762 17m 104 17m + 3n 2 17m + 3n 302 34m 37m + 4n 302 34m 37m + 4n 302 34m 37m + 4n 37m	28% 11% Cor 19% 13 CM
9 7 670 570 670 670 470 4 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	37% 15 CW 38% 14% CW
3 238 40% 40% 40% - 4	18 21/6 Cor 61/4 23/6 Cor
8 53 1575 1517 1517 838 76 36 12 + 76 3 30 936 916 916 936 + 18	896 876 Cpr 816 5V2 Cos 1715 316 Cps
131 394 202 302 133 994 992 992 + Ma 115 1846 18 1892 - Ma 0 28 1874 1892 1874 + 14	30% 24% Cos 7% 3% Con 8% 4% CFC
104 12 12 12 12 12 12 12 12 12 12 12 12 12	43 34% Cen 13% 11 Cen 13% 8% Cen
1 1430 40 39% 40 + 12 1 10 15% 15% 15%	714 44 Cent
25 24% 244 244 — Ve	10 5% Chr 35% 13% Chr
2 5 5 6 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	31'4 174 Chi 21 174 Chi
7 1.20	STATES AND
8 136 2136 2146 2146 46 48 346 344 344 48 346 344 344 48 346 424 424 5 18 15 1474 15 18 15 454 574 576 586 4 113 104 576 1846 486	60% 46% Cite
1002 46 4 46 46 110 100 100 100 100 100 100 100 100 10	47% 15% Ctyl
113 104 97 104 + 44 177 44 44 44 + 44 7 15 44 4 5 5 4 + 4	44 44 Cku 8% 5% Coo 4% 2% Coo
7 77 40 40 40 40 + 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	44 44 25 Con 884 57 Con 1134 6 Con 1134 58 Con
29 72V2 2246 22V2 727 1136 1836 1036 — 14 14 2014 1936 1936	15% 5% Con
5 9814 9814 9814 1 2034 2034 2034 + 34 12 10345 101 101 + 1142 1 7014 70 7014 + 12	11% 6% Cm
12 10292 101 101 +192 3 704 70 7094 + 92 17 304 3094 2096 3 5192 5192 5192	29% 18% Cho 12 8% Con Ali The Con
2 124 1276 1379 151 3376 3274 3272 249 1636 1446 1646 +234	444 344 Con- 314 4 Con- 314 4 Con- 314 4 Con- 314 174 Con- 315 174 20 Cor- 22 13 Cor- 23 114 Cor- 23 114 Cor- 25 114 24 Cor- 26 114 Cor- 27 114 Cor- 28 114
2 127 126 127 +3 3 70 754 754 — 12	30% 17% Con 5% 1% Con 18% 8% Cop
39 501 591 591 + 14 48 354 351 354 + 14	22% 1717 Cop 6% 314 Cos 814 394 Cou
140 816 744 8 + 14 18 844 84 54 + 12 1 2812 2812 2817 +1	22 13 Crist 20 11v2 CrC
37 704, 701, 704, + 101 70 15th 14th 15th + 74 7 624, 6286 6286 + 14	25% 231/2 CWC
21 39% 28% 27 + 19 25 6712 6674 6674 42 4374 4112 4134 + 19	5176 28 Curl 24 % Cust 10% 84 Cyp
95 60 5824 59 + 3s 95 3915 3976 3976 - 43	
13 44% 64" 64% + ½ 31 31% 30% 30% — ¾ 34 51% 51% 51% — ½	374 % Dil 6% 2 DW/ 3 % Don
1 12 13 12 18 554 554 556 + 36 10 254 246 254 +18	2% ¾ Dan 1% W Dan 8/2 21/2 Den
20 21 13% 12% + W	174 54 Dot
20 124 175 175 + Vi	91/2 61/2 Dott
20 174 174 THE	10V2 6V2 II LO 7V4 334 DOC
22 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	1% V2 Dein 4 2¼ 099
157 0 016 016 16 16 16 16 16 16 16 16 16 16 16 16 1	676 6V2 Devi
9 Miles 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 5% DCM 13% 5% DCM 53% 32 DIM
44 14 13 13 2 4 4 18 9 5% 9 + 4 18	546 3 OFF
1	

7% 16% 15% 15% 18% 18% 20% 17% 30% 26%

17 (4) 17

15 the 15

1945年の1945

PER .

5 13 m

Service The

Mar July Re

*Dollar Jump Recoups Week's Losses

NEW YORK - The dollar contimed its recovery Friday in New York and Europe, boosted by bargain-hunting from Japanese investors and strong oil prices.

By rising more than two pfennigs against the Deutsche mark and two yen on the Japanese currency, the dollar more than regained the ground it lost Wednesday on the mexpected rise in the U.S. trade eleficit for May.

As market participants decided U.S. crude oil prices remained firm that dollar sellers had overreacted. Friday, above \$20 a barrel. "Everyto the \$14.4 billion deficit, up from thing has turned bullish again" for April's \$13.3 billion, the dollar end- the dollar, said another currency ed the week at its highest levels dealer at a Swiss bank. since mid-March against both the

3

100

. I

1

- 2

14

JU,

4

333

- 12

...>

. . . .

F T. 1.11

-7-

===:

7 Z

77.4

77.70

Τ.

the Japanese yen. Hubert Pedroli, manager of corporate foreign exchange at Credit and to 6.2000 French francs from Suisse, said the dollar's strength 6.1220. against the yen has been the driving force behind its sharp move upward against the other major cur-

"Overnight there were purchases. of dollars by a number of Japanese investors," Mr. Pedroli said. "At this point, all Japanese investors are looking at the United States as good place for their investments," Ys they anticipate a substantial rise in U.S. stock prices.



Dealers also said market participants were also ordering dollars to pay for costlier oil. North Sea and

In New York, the dollar rose to West German Deutsche mark and 1.8630 DM, from 1.8390 on Thursday; to 152,95 yea, from 150.85; to 1.5530 Swiss france from 1.5315

The British pound also fell against the dollar, losing 2.5 cents to \$1.6040 from \$1.6290.

But sterling, boosted by rising crude oil prices, looked set to break through the 3 DM level in Europe until the Bank of England once again intervened, dealers said. It closed in New York at 2.9882 DM, down from 2.9957 DM on Thurs-

bank. With the dollar passing 1.86 DM, he said, "I think the market will get its sights on good resistance" at the next level of 1.8750 DM.

Traders said residual concern about central bank intervention to stem the dollar's rise had been overcome by heavy overnight demand in the Far East. But they cantioned that rumors of such official sales could lead to profit-taking if the market pushes the dollar too strongly next week.

In analyzing the trade figures, some dealers argued that a firmer dollar will reduce the costs of U.S. imports in the short term, while the dollar's long decline since 1985 will eventually boost exports.

In London, the dollar jumped to 1.8575 Deutsche marks, after .8370 DM on Thursday and more than two yen to 152.75 yen from

It also rose to 1.5475 Swiss francs from 1.5285 and to 6.1845 French francs from 6.1095. The British pound slipped about two cents to \$1.6093 from \$1.6305.

In earlier European trading the dollar was fixed in Frankfurt at 1.8466 DM from 1.8333 on Thursday, and in Paris at 6.1490 francs after 6.1063. (UPL Reuters)

Miyazawa Says Dollar Fell Too Far After Pact

Reuters

NEW YORK - Japan's finance minister, Kiichi Miyazawa, said an agreement among the industrialized countries in September 1985 to curb the dollar's rise sought to lower its value only to 220 yen from around 240, a Japanese news service reported Friday.

Nikkei Telecom said Mr. Miyazawa told a finance committee of the Japanese lower house of the Diet, or parliament, that benefits from a falling dollar were shared by the five nations, the United States, Japan, West Germany, Britain and France, until its decline to-

ward 200 yen in late 1985. He said that Japan regarded the fall as excessive when the dollar fell below 190 yen early

in 1986. Japan and the United States disagreed about the dollar at the time of the economic summit meeting in Tokyo in May last year, when the dollar was around 165 yen, Mr. Miyazawa added.

OLAYAN: 'Shy' Saudi Extends Empire Through Friendly Purchases in U.S.

with middle-class roots who built an

initially, to the Saudi royal family.

ger, the former secretary of state. Du Bain, currently the chairman of

financial services.

there's no substance to the rumors," he said. "We think it was Olayan's buying." Primerica and Ford have declined to comment or

Mr. Syriani is president of Olayan Investments Co. Establishment, the parent company that is known popularly as the Olayan Group. From its base in Athens, the company manages 50 subsidiaries in the Middle East, the United States, Britain and New Zealand and in tax-haven nations.

Mr. Olayan, who started in business as a truck dispatcher, will not release ligures on his interests. But his operating companies in the Middle East are believed to be worth as much as \$1 billion, and his global investments are estimated to be worth at least \$1.5 billion more.

If he is not Sandi Arabia's wealthiest private businessman, he is certainly one of its most promiportfolio holdings, but a few larger nent. He is chairman of the Saudi ones, such as the Transamerica position, are treated as "core invest-British Bank, the Riyadh Chamber of Commerce and the Council of Saudi Chambers of Commerce.

Mr. Olayan has restructured his interests so that they will survive after his death. Olayan Investments is owned by a family holding company whose board includes Mr. Syriani and two other Olayan execmives. "I receive only a salary as chairman" of Olayan Investments,

Mr. Olayan said.
The family consists of his American-born wife, Mary, and four children by a previous marriage, three of whom are active in the business. A son, Khaled Olayan, 42, over-sees Middle East trading and trans-

portation operations involving industrial, agricultural and construction equipment; communications and electronics gear: medical supplies, and food and consumer products. A 30-year-old daughter, Lubna such headaches importing parts Olayan, runs the Middle East port- and other supplies that it helped set

folio and real estate investments. and another daughter, 33-year-old Hutham Olayan, heads the group's In addition, the group has exten-

sive insurance operations in the Middle East and 41 joint technology ventures with such partners as Bechtel Group Inc. and United Technologies Corp.
The Olayan Group pursues a

consensus style of investment, but by accident and didn't have the it is Mr. Olayan's thinking that pre-

(Continued from first finance page) the U.S. public, Mr. Olayan is well derwriting and reinsurance services was such a mixed bag that "the known in chief executive circles. across the Middle East.

investments include a stake of less

than 5 percent in Occidental Petro-

Mr. Olayan may be the precursor

Thermo Electron Corp.

His American friends include
Secretary of State George P. Shultz,
Secretary of Defense Caspar W.

Mr. Olayan was introduced to last year the company sold its Budger tental car chain, shut down its Secretary of Defense Caspar W.

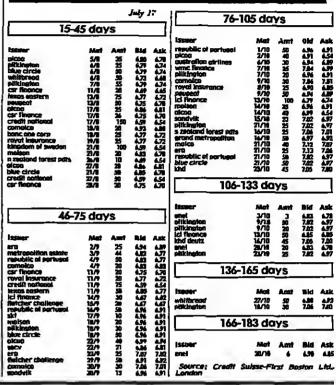
R. Harvey, about four years ago by charter airline and spun off its De-

lavel manufacturing unit to Transamerica shareholders. Mr. Olayan may be the precursor of a new The Olayan Group began purchasing shares in October 1985, breed: a more conservative Saudi investor when Transamerica's stock was as empire without engaging directly in the oil business and without connections, at least

Will the Olayan Group now seek Weinberger and Henry A. Kissin- a Transamerica director, Myron a seat on Transamerica's board?

"We don't want to go on any By diversifying widely into U.S. the management consulting firm board unless we're specifically

lenm, a 6.8 percent stake in First Chicago and a 5 percent interest in



Japan Approves More Spending

TOKYO - The key lower house of the Japanese parlia-ment, or Dist, approved a \$13.9 billion supplementary budget Friday that is designed to stimulate the economy and ease

The budget, which will boost government spending by 4.4 percent over the previous year, is part of a \$43 billion pumppriming package pledged by Mr. Nakasone at the economic summit meeting of Western industrialized nations last month.

The \$13.9 billion program will supplement the \$360 billion budget approved in May for fiscal 1987, which began April 1.

Brazil Is Said to Expect No New IMF Loans

SAO PAULO - Brazil does not foresee any new loans from the International Monetary Fund this year or next, according to an eco-nomic plan drawn up by Finance Minister Luiz Carlos Bresser Per-

eira, press reports said. The plan is due to be officially published next week, but has been widely leaked.

According to one report, Brazil will also cut government spending by nearly \$7 billion as part of the plan, which is to be presented to foreign creditors next week.

One newspaper, Folha de São Paulo, which carried the text of the plan on Friday, said Mr. Bresser Pereira foresees total loans this year from international financial organizations of \$1.22 billion.
Of that, \$920 million would

come from the World Bank and \$300 million from the Inter-American Development Bank. For 1988, he foresees \$1.8 billion

of loans, \$1.39 billion from the World Bank and \$407 million from the development bank.

The newspaper O Globo said the economic plan would be examined Monday by the government's Council of Economic Development before being officially released.

O Globo said the document stressed that despite spending cuts and tax increases, the plan to be presented to Brazil's creditors in a bid to gain rescheduling of its foreign debt would reject measures that could throw the country into political or social turmoil. Mr. Bresser Pereira is due to

travel to Washington on July 21 to discuss his economic plan with the IMP. High Law 4 P.M. Chine

307-2 305-3 305-3 - 15-2

307-2 305-3 305-3 - 15-3

307-2 305-3 305-3 - 15-3

307-2 305-3 205-3 - 15-3

107-3 205-3 205-3 - 15-3

107-3 107-3 107-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 207-4 - 15-3

207-4 207-4 207-4 207-4 - 15-3

207-4 207-4

High Law Stock

the advisory committee of private creditor banks and with the Club of Paris group of creditor nations. According to O Globo, Brazil

He is also expected to meet with

vopld demand easier interest on its debt with private banks, which is approximately \$56 billion. Brazil's total foreign debt, the largest in the developing world,

stands at \$112.7 billion. O Globo also said Brazil would decrease its public spending by \$6.7 billion, bringing down the public sector deficit from 6.2 percent to 3.5 percent of gross national product, the country's total ontput of goods and services.

The plan will also call for increasing tax revenues from the current 10 percent of GNP to 12 percent in 1988, 13 percent in 1989 and 14 percent in 1990. (Reners, AFP)

報道の事項の 114

200 17 17:50

500 1 26:4

13:31

13:31

13:31

13:32

15:31

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

15:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:32

16:3

Div. Yiel. 180s High Low 4 P.M. Chrise

money to pay compensation."
Today his Arab Commercial En-Although largely unfamiliar to terprises provides brokerage, un-Soles in Het Low 4 P.M. Chrus 32 17 38 100 3 399 10 12 50 10 13 5712 40 19 5712 40 19 5712 40 19 5712 40 19 5712 34/2 11 KLA 29/2 71 KV Phs 22 21 1/4 Kornen 25/4 17/6 Korschr 27/4 17/6 Korschr 27/4 27/4 Korne 27/4 27/4 Korne 27/4 17/4 Korne 27/4 17/4 Korne 17/4 17/4 Kluder 17/4 7 Kuleke 17/4 7 Kuleke 201/2 195/4 201/2 + 34 16/4 151/2 16/6 + 1/6 201/4 30 10 + 1/6 201/4 201/4 + 1/6 201/4 201/4 + 1/6 201/4 201/4 + 1/6 201/4 151/4 16/4 + 1/6 105/4 105/4 105/4 + 1/6 12/4 11/4 105/4 + 1/6 12/4 11/4 105/4 + 1/6

175 5.1 160 27 300 25 30% 30% 40% 17% 17%

2014 61/2 LA Getty
1774 8. LSTS 9.
1774 8. LSTS 9.
1774 16/2 LTV
2017 12/2 LOPertex
2017 12/2 LOPertex
2017 13/2 LOPertex
2017 13/2 LOPERTEX
2017 16/4 LAGT 9.
2017 16/4 LAGT 154 + 16 154 + 16 174 - 16 154 + 16 154 + 16 154 + 16 154 + 16 154 + 16 154 + 16 154 + 16 154 + 16 61/2 446 + We 137/3 11/4 + 14 201/4 201/2 + 14 571/2 571/7 + 16 11/4 12 11/4 12 12/4 12/4 - 16 23 22/6 - 11/6 .24

TO CALL TO THE COLUMN TO CALL THE COLUMN TO CALL THE CALL 4 8464 160 21 100 3 14 12 140 52 140 27 40 28 40 28 40 28 17 100 44 20 21

1.34 ,44 .32

Low 4 P.M. Ch'ne 1758/24 47 37 10 P 15 27 25 W 16 14

11½ 11½ + ½ 5% 5% - ¼ 7% 7% 176 18 + ½ 11 11¼ + ½ 13½ 13¼ - ½

88 10 69 25

1.12 2.7 .15e A

1.04 2.9

.10e A .10e A .20 A .38 A .50 A .14b 1.5 .70 A .44 A .72 2.8 .40 1.8

1746 RPM
E46 RodSys
2 2014 Roiner
5 7 Reves
4 146 Rocy E1
144 Respin
144 Repsin
154 Reson
27 Reven
157 Reven
158 Reson
27 Reven
26 Reven
26 Reven
27 Reven
28 Reven
29 Reven
20 Reven
2

13% V Band 2% VLI 9% VLS1 15 VA Sf s 14 VWR 31½ Valid_s 11% ValFS s 34% Volinti 9% Vicorp 9% ViewM s 15½ Vikina 15½ Vikina 19% Vicoik s 40% Volvo

1014 - Ve
1676 - Ve
1776 - Ve
1676 - Ve
1776 - Ve
1676 -15% 19% + 36 12% 13% + 46 13% 12% — 6 15% 15% 12% 13 — 6 2214 229 48 13

1014 SEI Intect.
1015 SEI Intect.
1015 SEI Intect.
1015 SEI Intect.
1015 SEI Intect.
1016 SEI Intect.
1016 SEI Intect.
1016 SEI Intert.
1017 S

214. Civil A s
74. Civil A s
7 .50 2.1
1.36 2.4
.36 1.2
.40 2.8
1.61 1.7
.50 1.6 21 150 21 1.28 29 28 11 30 12 40 45 28 37 29 37 30 34 22 1.1

17% 17% Fished Fig. 17% 17% Fished Fig. 17% Fished Fig. 17% Fished Fig. 17% 17% Fished Fig. 17% 17% Fished Fig. 17% Fished Fig. 17% Fished Fig. 17% 17% Fished Fig. 17% 17% Fished Fig. 17% 17% Fished Fig. 17% Fished Fish 17年代
low as \$26. Its current position of 3.45 million shares plus 550,000 call options, purchased for a total of \$145 million, makes it Transamerica's second-largest shareholder. The largest is Delaware Management Co., a group of mutual funds that holds 7.7 percent.

analysts couldn't figure it out." But

and European securities, Mr. SRI International Mr. Olayan was asked and we can bring something Clayan is thriving. Most of the deeply impressed by Mr. Harvey's special to the table," Mr. Olayan Olayan investments are in ordinary move to refocus Transamerica on said Transamerica does not plan to its core business of insurance and offer a seat at this time, Mr. Herringer said. But he hastened to add Transamerica has been underva- that the company was "comfort-

ments for strategic business rela-tionships," he said.

Within the United States, those **Euro-Commercial Paper**

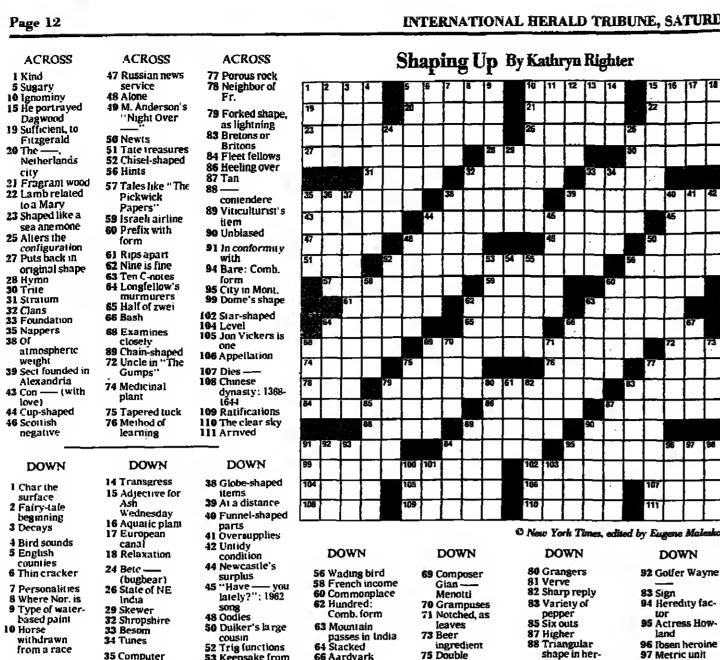
of a new breed of Saudi on the international scene: a more conservative investor with middle-class roots who built an empire without engaging directly in the oil business and without connections, at least initially, to the Saudi royal family. The son of a merchant from the Nejd region who imported spices from Africa, Mr. Olayan got a job in 1937 dispatching trucks and managing inventory for Aramco, the Arabian American Oil Co. he Arabian American Oil Co.

After World War II, Aramco had up Mr. Olavan as a subcontractor to take over that role. His business boomed when Arameo began building the Trans-Arabian Pipe-It was then, in the early 1950s, that Mr. Olayan began investing in the United States. It was also then that he introduced insurance to Saudi Arabia, "because I needed it," he explained. "I lost two men Div. Yid. Sales in High

Friday's Prices NASDAQ prices as of

Via The Associated Press Div. Yid. 100s High Low 4 P.AL Chron

| Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Table | Tabl 244 16 ADC 17 9 ASK 274 1644 AST 1944 54 AbineS 10 15 ActAR1 279 16 ActAR1 21 712 Acust 204 894 Adost 274 1114 Adidsv 56 54 Adidsv



COMMANDER IN CHIEF: Franklin Delano Roosevelt, His Lieutenants and Their War

35 Computer

36 Bradley and

Khayyam 37 Girdle-shaped

input

53 Keepsake from

Massey 55 Gounod opera

54 Actress

a former era

By Eric Larrabee, 732 pages, \$25, Harper & Row, Publishers Inc., 10 East 53d Street, New York, N. Y. 10022,

Reviewed by Drew Middleton

11 "Time wounds

12 Furniture style

AMONG the many books written about the American command in World War II, Eric Larrabee's "Commander in Chief: Franklin Delano Roosevelt, His Lieutenants and Their War" is outstanding. The productive research, the insight into the men and their problems and the skill and fluid-

ity of Larrabee's prose set it apart.

Starting with Roosevelt, the book analyzes the men, the situations they faced and how these were handled. But it is much more than a set of potted biographies. No one who has read most of the literature about the war will fail to be impressed with Larrabee's brief but incisive report on the professional antagonisms and psychological feuds that rent the Japanese Army and Navy and put them on the course that led to Pearl Harbor and

Today we are inclined to think of Eisenhower.

BOOKS

66 Aardvark

featur**e**

67 Presents

68 Very long

75 Double

77 Dreadful or

admirable 79 Ranarjum

Nimitz and other field commanders in terms of victory. The author, oo the other hand, gives us a remarkable portrait of General George C. Marshall, the U.S. Army's chief of staff, who, as much as any other man, organized the ground forces that in the end, with the support of the Air Force, won the victory in Europe and prepared for the final assault

This is not only a picture of Marshall the planner and strategist, but also a graphic description of the man himself.

A reviewer can quarrei with some of the author's lections. Archer Vandegrift, who commanded the Guadalcanal operation, was undoubtedly one of the most skillful and hard-nosed tactical leaders of the war. But wheo one considers the scope of that conflict, does he deserve a place in this book? Guadalcanal was a notable action and the author's description of the ebb and flow of the fighting is exemplary. But the question remains: Does Vandegrift deserve a place with Nimitz or MacArthur or isenhower in a review of the great captains?

Moving beyood individual portraits, Larrabee weaves into his essay on Eisenhower a brilliant

description of D-Day and the fighting on Omaha Beach. That action has seldom been better de-

90 A Parisienne

91 Attention-

98 Widgeon

100 Sch. group 101 Bottom seam

103 Small bird

scribed and certainly not in so short a space. But in dealing with Eisenhower and his command, the author gives a frank and fairly detailed study of the supreme allied commander's problems with his subordinates, with the focus largely on two of the most famous — Montgomery and Patton. In describing Eisenhower, he notes something most biographers have missed: Behind the grin lay a sharp, cold, decisive mind that in the end went its own way.

Larrabee is, above all, fair, Discussing the preparations for invasion, he makes points again often overlooked by other American writers.

"If the will behind it was American, the mind was British," the author writes about D-Day. "The decision where to land was British, the design of the landing craft and other special equipment was British, the skill in combined operations that underlay it was British, and above all the deception plan - the most successful manipulation of an enemy's mind in modern warfare — not only was British in origin but was resisted and misunderstood by Americans who grumpily participated."

Marshall, Eisenhower, Nimitz are names even the present generation remembers, and each is splendidly portrayed; not only the men but their battles and trials with other commanders as well.

The author is scrupulously fair but also tough on MacArthur. His report on how that general often forgotten - figures of that war are treated with the

Roosevelt, who exercised his role as commander in chief to a greater extent than any other president since Lincoln, emerges as the dynamo of the American war effort. Both in the chapter on Roosevelt and in his epilogue, the author provides a well-balanced picture of the president as a war leader.

There have been many other books written on the American leaders in that war, now rapidly receding in time. This is the best.

Drew Middleson, a former New York Times mili-

United Biscuits 354 Victors 228 War Loon 3½ t 39 13/32 Woolworth 414

LOOK WHAT I HAVE, MA'AM WATER RESISTANT DIVING WATCHES!

PEANUTS







· All Jant

Landate

BLONDIE

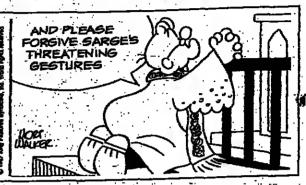






BEETLE BAILEY





ANDY CAPP THANKS FOR THE

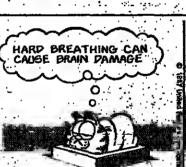
WIZARD of ID HE DO TAKE ABRIBET



REX MORGAN



GARFIELD HEY GARFIELD WANNA GO RUNNING THIS MORNING? GOT TO BE



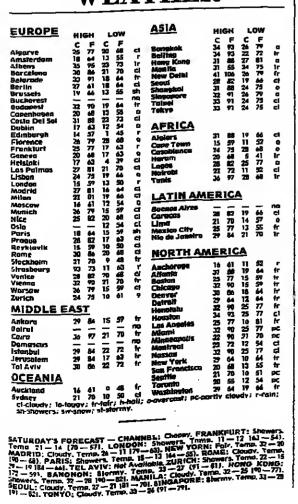


DENNIS THE MENACE



"Can you held us? Me an' Joey are gonna take some sand home an' make our own beach!"

WEATHER



World Stock Markets

Via Agenc	e Fra	ice Pi	resse Closing p	rices .	in loc	al currencies.	July 17.		F.T.30 Index : 77 Previous : 1726# F.T.S.E.300 Index Previous : 2441.4	: 2428.70
Amester	rdan		Horten Hussel	242,50 632	243 439 317.50	Nedbonk Rysplot	929 5900 2200 4050	125 5475	Mad	
	Close		Koll + Solz	716	210	SA Brews St Helena	2200 4050	2175 6150	To a Control	1250 13
			Korstodi	478.50	498 50	Sasol	1400	6190 1350 3900	Banco Santonder CEPSA	551.50 S
BK CF Holding	486 63.50	450.50	Kloeckner HD	490 172	172	Welkom	3900		Orogados Expt. Rio Tinto Hidroelec. Ess. Toletanica	146
egan .	47.50 77.20	43.20 95.40	Kloeckner HD Kloeckner Werke	163	140.20	Composite Stoc	k Index : 2	52),1 0	Hidroelec Ess.	73.50 71.3 225 2
kzo hold	171.70	170.10	Krupp Statu	762	140.20 103.20 140	Previous : 2534				
may	N.A. 11.30	64.10 10.50 60.30 3.20 55.40	Lufthansa	172	173	·			Generol Session Previous : 256.93	potex : 240.3
Dam Rubber	11.30 82.50	10.50	MAN	194.60 162	170	Yes	dos	- 1	Previous : 254.93	
VG.	3.50	3.20	Muench Rueck	2850	2510					
uhrmohn T. aland Hida	56.90 23.50	55.40	Nixdorf PK1	840.50 998.50	633 688	AA Corp \$	25% 466	25% 466	Mili	
tsevier	56.10	50.60 56	Porsche	1963	765	Allied Lypna Anglo-Am Glos	11794	117/2	Benco Comm	2405 337
okker isi Brocodes		49.70	Prevising PWA RWE	189,90	162.20	Ass Brit Foods Asdo-MFI Go	413 214	415 218	Banca Comm Clacholels CIR Cred Itel Eridenia Formitallo Fiat Generali 1F1	4974 490
eineken	51.50 194.30 47.70 51.90	1157	RWE	237	\$16.50	Barciays	- 46	441	CIR	5978 595 2000 794
LM	9.70	33.50 73.50 147	Rheinmetoti Schering	410	412	BAT.	10 27/64 10 674	15/32	Éridania	4440 440
al Neder	14.30	73.50	SEL	447.50	444.0	Seechcan	588 550		Formitalia	15149 1197
edilovd Ma	150,50	147	Siemens	697.80 132.50	129	Blue Circle Boc Group	550 553	565 554	Generali	12382513295 36200 2614
ce Vander G	182	177.50	Thyssen Veloc	S10.50	309	Boots	313	514	1F1	26200 2614
ni hoed hillps	83.50	417	Volkswagenwerk	412 739	43	Rowester Ind.	537 525	\$14 \$82 \$27		107600 10340 2848 284
pheco	56.20 108.50 140.80	\$5.90 107.40 140.50	Wella	/31	, ,,,,,	British Aero. Britali	376	348	italges Italmobiliari	14750013460
odamco	140.80	140,50				BP	336 ¹ 2 404	410	Mediobanca Montedison	247000724377
olinco orento	99.88 52.10	99.10 52.10 286.30	Helsis	41		British Telec. Bir	293 352 694	353 353	NBA Olivetti	3461 341
oval Duich	290.90 143	286.30	Amer A	251	243 40.50	Burmah	694	016	Olivetti	12602 1230
nilevar an Ommeren	143	147	Form-Cutters	42	40.50	Cable Wireless	411	413	Pimir	64908 6328
MF Stork	37.40 25.10	37 10 25.10	Finnish Sugar K.O.P.	104 54	54 50	Codbury Schie Charter Cons.	285 461	285 443 372	RAS Rinoscente	1270 124
NU	92.20	71.90	Kymene	54 149 200	149	Commercial U	376	372	SIP	2238 214
NB-CB0 Gen'i m vlous : \$17,10	ladex :	\$19.50	Nexio Pehloia	200 132	149 149 132	Cons Gold Field	12*212 785	792	1 Snie	3401 343
m vlous : \$17,10			Wortslip	380	280	Cookson Group Courtoulds	812	520 Yz	Standu Stef	2670022377 2675 246 3441 344 12601 1230 4675 466 46700 6330 1270 124 2497 230 2238 214 3401 1418 3397 326
			Unites Index : 574	80		Dalgety De Beers	380	1320	,	
Bruss	e la	\neg	Previous : \$92.58	-		Orlefontein \$	1376 2634 390	1376 2674 376	MIB Current Inde	2 : 994
						Freegold S	17%	370 1770		
rbed ek o ert	1715 11550	1710	Hong K	ong		Gen Accident	11 13/64	113%	Par	s
ckerili bepa	143	11700 145	8k East Asia		25.70	GEC	247	401	Aire Invite	
			Cathay Pocific	7,10	7	Glavo	398 18 11/32 18	25/64	Air Liquide	294.80 40
BES 3-inno-BM	\$120	5128	Cothey Pocific	7,10 12,50	12.70	Glavo Grand Mei	18 11/32 16 591	25/64 574	Air Liquide Aisthern Alt, Av Dessoult	1144 118
BES 3-Inno-BM	\$120 1308 2930	5128 1288 2950	Cothey Pocific Cheung Kong Ching Light Green Island	7,10 12,50 24,80 16,20	7 12.70 24.49 16.30	Glaxo Grand Met GRE Guinness	18 11/32 16 591 11 15/6411 378	25/64 974 13/64 376	Screme Sic	394.80 40 1155 118 463 69 724 72
BES 3-Inno-BM 3L C Generals rvoer1	\$120 1309 2920 4180 7950	5128 1288 2950 4200 7656	Cothery Pocific Cheung Kong Ching Light Green Island Hong Scop Bank	7,10 12,50 24,80 16,30 48,75	7 12.70 24.49 16.30	Glaxo Grand Me1 GRE Guinness Gus	18 11/3216 991 11 15/6411 378 21/5	25/64 994 13/64 376 51/5	Bancuire BIC Bonorola	394,80 40 1155 118 463 49 724 72 2750 278
BES 3-Inno-BM 3L C Generale ryper1 sbaken	\$120 1309 3930 4180 7950 7700	5128 1288 2950 4200 7650 7700	Cothay Pocific Cheuna Kong Chino Light Green Island Hong Seny Bank Hong Seny Bank	7,10 12,50 24,80 16,30 48,75 7,25	7 1270 2449 1630 47	Glaxo Grand Mei GRE Guinness Gus Hanson	18 11/3216 991 11 15/6411 378 21/5 190 602	25/64 59/4 13/64 37/6 51/2 191/2	Bancuire BIC Bonorola	374.80 40 1155 118 463 67 724 72 2750 279 1126 1111
BES 3-Inno-BM 3L c Generale 	\$120 1309 3930 4180 7959 7700 4135	5128 1288 1288 3950 4200 7650 7700 4125	Cothay Pocific Cheuna Kong Chino Light Green Island Hong Seny Bank Hong Seny Bank	7,10 12,50 24,80 16,30 48,75 7,25 10,30 9,45	7 12.70 24.49 16.30 47 1.30 14.50 9.55	Glaxo Grand Me1 GRE Guinness Gus Honson Hawker 1C1	18 11/32 16 991 11 15/6411 378 211/3 190 602 153/3215	25/64 594 13/64 376 51/2 191/2 614 13/64	Bancuire BIC Bangroin Bouygues BSN-GD	274.80 46 1155 118 463 67 724 72 2750 275 1126 1111 4715 475 3280 334
BES 2-Inno-BM 3-Inno-BM 3-L Generale Proent Jercom Trolling	\$120 1308 2930 4180 79\$9 7700 4135 4730	5128 1288 2950 4200 7850 7700 4125 4640	Cottary Pocific Cheung Kong Chino Light Green Island Hong Sang Bank Hendersan HK China Gas HK Electric HK Realty A	7,10 12,50 24,80 16,20 48,75 7,25 16,30 9,45 6,40	7 12.70 24.49 16.30 47 1.30 14.50 9.55	Glazo Grand Me1 GRE Guinness Gus Harrison Harrison 1C1	18 11/32 16 591 11 15/6411 378 21/5 190 602 15 3/32 15	25/64 59% 13/64 376 51/2 19/4 614 13/64	BORCOTTE B1C Bongroin BOUYOUES BSN-GD Carretour	39430 40 1155 118 463 69 724 72 2750 275 1128 1111 471S 475 3280 334 327 33
BES 2-inno-BM 3-L C Generale proefi sedeni lercom adletions irrollna ifina	\$120 1308 2930 4180 7950 7700 4135 4730 12500 14975	5128 1288 2950 4200 7850 7700 4125 4640	Coffey Pocific Cheune Kone Chiune Lieft Green Island Hong Sene Bank Henderson HK China Gos HK Electric HK Really A HK Hotels HK Leady	7,10 12,50 24,80 16,20 48,75 7,25 16,30 9,45 6,40	7 1270 24.49 16.30 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1	Gloud Grand Met GRE Guinness Gus Honson Hawker 1C1 Jobuct Lands Sec Lead and Gen	18 11/32 16 591 11 15/6411 378 21/5 190 602 15 3/32 15	25/64 974 13/64 376 51/2 614 13/64 577	Barcaire Ball Bangroin Bauwayes BSN-GD Carrelour Carelour Characurs Characurs Club Med	794.50 40 1155 118 461.6 77 724 72 7290 2750 1126 1111 4715 475 320 334 327 33 1330 1335 611 60
BES 2-inno-BM 2-L C Generale rvoeri sboken lercom redletbonk trolina fina fina fina	\$120 1306 2500 4180 7759 7700 4135 4730 12975 14125 8100	5128 1288 2950 4200 7850 7700 4125 4640 12550 12500 14150	Coffey Pocific Cheune Kone Chiune Lieft Green Island Hong Sene Bank Henderson HK China Gos HK Electric HK Really A HK Hotels HK Leady	7,10 12,50 24,80 16,30 48,75 7,25 10,30 9,45 6,40 6,40 9,55	7 1270 24.49 16.30 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1	Glaud Grand Mei GRE Guinness Gus Honson Hawker ICI Johnor Lands Sec Legal and Gen Llands Bank	18 11/32 16 591 11 15/6411 378 21/5 190 602 15 3/32 15	25/64 59/4 13/64 31/2 191/2 614 13/64 577 597 333 425	Barcaire Ball Bangroin Bauwayes BSN-GD Carrelour Carelour Characurs Characurs Club Med	7430 40 1155 118 461 67 726 72 727 2750 2750 1126 1111 4715 477 320 336 327 33 1330 1332 1311 60 414 42
BES 2-inno-BM 2-inno-BM 3-in-BM 3-in-B	\$120 1308 2920 4180 7759 7700 4135 4730 12500 14975 14125 8102 71000	5128 1288 2950 4200 7650 7700 4125 4640 12530 15000 14150 7800	Coffey Pocific Cheune Kone Chiune Lieft Green Island Hong Sene Bank Henderson HK China Gos HK Electric HK Really A HK Hotels HK Leady	7,10 12,50 24,80 16,20 48,75 7,25 16,30 9,45 6,40	7 1270 24.49 16.30 1.30 9.25 6.40 7.35 6.40 7.35 9.45 9.45 9.45	Glaud Grand Mei GRE Guinness Gus Honson Hawker ICI Johnson Lands Sec Legal and Gen Llands Bank	18 11/32 16 991 11 15/6411 378 21% 190 602 15 3/32 15 577 347 306	25/64 5974 13/64 17/6 51/2 614 13/64 13/64 577 577 333 425 301	Bancoire SIC Bangroin Bauyapes SSN-6D Carretour C.G.E. Charseurs Club Med Darty Durnez	### 772 7736 7737 7730 2750 1128 1111 4715 474 3280 334 327 333 1330 1333 611 60
BES 2-inno-BM 2-inno-BM 3-in-BM 3-in-B	\$120 1306 2930 4180 7950 7700 4135 4739 12300 14975 14125 3100 7100 7100 7196	5128 1288 1288 2950 4200 7655 7700 4125 4640 12530 15000 14150 7800 11000	Cofflery Pocific Cheune Kong Chies Light Green Island Hong Seas Bank Henderson HK Electric HK Reality A HK Shann Bank HK Shann Bank HK Youandrei HK Youandrei HK Youandrei HK Wannerei HK	7,10 12,50 24,50 14,30 48,75 16,30 9,45 1,40 9,45 14,50	7 1270 24.49 16.30 1.30 9.25 6.40 7.35 6.40 7.35 9.45 9.45 9.45	Gloud Grand Mel GRE Gunness Gun Hanson Hanker 101 Jaguar Lands Bank Lands Bank Lands Bank Lands Bank Lands Bank	18 11/22 16 991 11 15/6411 378 211:5 190 602 15 3/3215 574 577 347 463 306 779 729	25/44 59/4 13/64 51/5 61/4 13/64 51/7 51/7 51/3 61/4	Bancaire SIC Songroin Bourques SSN-GD Carretour C.G.E. Chargeurs Claib Med Durty Durnez Eli-Apullaine	### 772 7736 7737 7730 2750 1128 1111 4715 474 3280 334 327 333 1330 1333 611 60
BES 2-Inno-BM 3L C Generals ryoseri sboken lercom seletbank etrofina fina fina cotion Elec 68 we p et la Monizane	\$120 1309 2130 4130 7750 4135 4732 12500 14975 14125 8102 3196 6080	5128 5128 3950 4200 7550 7750 4125 4440 12550 15000 14150 7800 11000 11000 11000	Cofflery Pocific Cheune Kong Chies Light Green Island Hong Seas Bank Henderson HK Electric HK Reality A HK Shann Bank HK Shann Bank HK Youandrei HK Youandrei HK Youandrei HK Wannerei HK	7,10 12,50 24,80 16,30 7,25 16,30 9,45 6,40 9,45 14,50 6 7,20	7 1270 24.49 16.30 1.30 9.25 6.40 7.35 6.40 7.35 9.45 9.45 9.45	Gloso Grand Met GRE Guanness Gus Honson Honson Honson Honson Honsos Lords Sec Legal and Gen Liands Bank Lornin Lucas Marks & Se Marks & Se Metal Bag	18 11/22 16 991 11 15/6411 378 211:5 190 602 15 3/3215 574 577 347 463 306 779 729	25/44 59/4 13/64 51/5 61/4 13/64 51/7 51/7 51/3 61/4	BENEAUTE BIC BONGROIN BOUVEUES BSSN-GD Carretour CGE Choreours Club Med Dunty Duntez Ell-Acultaine Europe 1 Gen Eoux	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
8ES 3-Inno-BM 3L C Generals vocari sboken isrcam edictionk rrofina fina fina ficy action Elec 28 wrg erilla Monivane errent Steck Ind	\$120 1309 2720 4180 7759 7700 4135 4739 12300 14775 14125 8100 71000 6000	5128 5128 3950 4200 7550 7750 4125 4440 12550 15000 14150 7800 11000 11000 11000	Corthery Pocific Cheums Kong Cheums Kong Cheums Light Kong Chinn Light Kong Cheum Light Kong Cheum Light Kong Cheum Light Kong Cheum Light Kong Kong Kong Kong Kong Kong Kong Kong	7,10 12,20 24,80 16,20 48,75 7,25 16,20 9,45 6,40 9,45 14,50 13,20 13,20 18,70	70 24.49 16.30 1.39 16.50 4.7 1.39 4.35 4.35 7.35 6.49 7.35 1.30 7.30 7.30 7.30 7.30 7.30 7.30 7.30 7	Gloso Grand Met GRE Gunness Gus Honson Hanker ICI Jopusor Lands Sec Legal and Gen Llands Bank Lanrho Lucas Marks & So Metal Bank	18 11/22 16 11 15/6411 378 211:5 190 15 3/22 15 3/22 15 3/7 473 300 279 270 296 643	25/44 59/4 13/64 51/5 61/4 13/64 51/5 61/4 13/64 57/7 59/7 59/7 20/7 20/7 20/7 20/7 20/7 20/7 20/7 20	Bancaire Sic Sangrain Banyayes SSN-GD Carretour CG.E. Choresours Club Med Dorty Dumez Eli-Aquilhaine Eurape 1 Gen Eaux Hachetty	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
BES 2-Inno-BM 3L C Generals ryoseri sboken lercom seletbank etrofina fina fina cotion Elec 68 we p et la Monizane	\$120 1309 2720 4180 7759 7700 4135 4739 12300 14775 14125 8100 71000 6000	5128 5128 3950 4200 7550 7750 4125 4440 12550 15000 14150 7800 11000 11000 11000	Corthery Pocific Cheune Kong Chies Light Green Island Hong Seas Bank Henderson Historian Kolina Gos Historian Kolina Gos Historian Histo	7,10 12,50 16,30 48,75 7,25 16,30 9,45 6,40 9,45 14,50 11,30 11,30 11,30 11,30	70 24.49 16.30 16.30 7.35 6.40 7.35 1.20 1.24 1.24 1.24 1.24	Gloso Grand Met GRE Gunness Gus Honson Hanker ICI Jopusor Lands Sec Legal and Gen Llands Bank Lanrho Lucas Marks & So Metal Bank	18 11/22 16 11 15/6411 378 211:5 190 15 3/22 15 3/22 15 3/7 473 300 279 270 296 643	25/44 59/4 13/64 51/5 61/4 13/64 51/5 61/4 13/64 57/7 59/7 59/7 20/7 20/7 20/7 20/7 20/7 20/7 20/7 20	Boncorre Boncores Boncores Boncores Boncores Boncores Boncores Carlot Area Carlot	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
8ES 3-Inno-BM 3L C Generals vocari sboken isrcam edictionk rrofina fina fina ficy action Elec 28 wrg erilla Monivane errent Steck Ind	\$120 1309 2120 4180 7759 7700 4135 4739 12300 14775 14125 8100 71000 6000	5128 5128 3950 4200 7550 7750 4125 4440 12550 15000 14150 7800 11000 11000 11000	Conflery Pocific Cheums Kong Chiene Kong Chiene Light Green I stand Hernard He	7,10 12,50 16,20 48,775 7,25 16,20 9,45 6,40 1,40 1,45 11,45 11,20 11,20 11,20 11,20 11,20 11,20 11,20 11,20 11,20 11,20 11,20	70 24.49 16.30 16.30 7.35 6.40 7.35 1.20 1.24 1.24 1.24 1.24	Gloso Grand Met GRE Gunness Gus Honson Hanker ICI Jopusor Lands Sec Legal and Gen Llands Bank Lanrho Lucas Marks & So Metal Bank	18 11/22 16 11 15/6411 378 211:5 190 15 3/22 15 3/2 15 3/22 15 3/7 473 300 279 270 296 643	25/44 59/4 13/64 51/5 61/4 13/64 51/5 61/4 13/64 57/7 59/7 59/7 20/7 20/7 20/7 20/7 20/7 20/7 20/7 20	Soncorre SiC Songroin Bourgoes SSN-CD Carretour Caretour Caretour Charseurs Club Med Dorty Durnez Ell-Aquillaine Europe 1 Con Eoux Hachette Lofarge Cop Logrand	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
SES 2-inno-BM 3L C Generale ryoger1 blocken lercom edetibenk errofine ring gerion Elec Se eille Montrone errent Steck Inde ev lots: 5555.28	\$120 1309 2630 4180 7750 4133 4730 12300 12300 14975 14125 8120 71000 3196 6080	5128 5128 3950 4200 7550 7750 4125 4440 12550 15000 14150 7800 11000 11000 11000	Conflery Pocific Cheums Kong Chine Light Cheums Isong Chine Light Hong Scotl Bank Hong Scotl Bank His Chine Gos HK Electric HK Chine Gos HK Electric HK Reality A HK; Hotels HK Ladd HK Shann Bank HK Yaushorlel HK Wharl HK Whom Lording Scotl Bank HK Whom Lording See Kowloon Mater Maranar Hotel Mee World	7,10 12,50 16,20 44,75 7,25 16,30 9,45 6,40 1,45 11,20 11,20 11,20 12,40 10,50 11,45	7 12/49 16.30 1.39 16.50 7.36 6.30 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1	Glano Grand Met GRE GRE GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS LIGHT	18 11/32 10 19 11 18 15/64 11 378 211-3 190 602 15 37/32 15 577 367 367 779 270 270 270 274 48 25/32	25/44 574 13/64 174 511/2 614 13/64 577 577 13/64 777 19/22 19/22 10%	Soncorre sic soncorre soncorre soncorre soncorre soncorre soncorre corre	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
3E3 2-inno-BM 3L C Generale ryogat backen ler-com ler-com inno inno inno inno inno inno inno in	\$120 1306 2720 4120 7750 4730 14730 1475 14125 8100 3196 6080	6000 51289 59:50 78:50 77:50 77:50 12:539 12:539 12:539 12:539 12:539 12:539 13:000 11:000 11:000 11:000	Cofflery Pocific Cheune Kong Chine Light Green Island Hong Scop Bank Henderson Hit China Gos Hit Reality Hit Reality Hit Reality Hit Reality Hit Reality Hit China Gos Hit China Gos Hit China Gos Hit China H	7,10 12,50 16,20 44,75 7,25 16,30 9,45 6,40 1,45 11,20 11,20 11,20 12,40 10,50 11,45	7 12/49 16.30 1.39 16.50 7.36 6.30 1.24 1.24 11.24 11.24 11.24 11.24 11.24 11.24 11.24	Gloan Grand Mel GRE GRE Gunness Gus Gunness Gus Honker ICI Jopus Lords Bonk Londs Bonk Londs Londs Bonk Londs Parad Gen Londs Bonk Londs Parad Gen Londs Parad Gen Londs Bonk Londs Con Londs Bonk Londs Parad Gen Londs Resea	18 11/32 in 11 15/6411 378 21/5 190 682 21/5 190 682 15 3/3215 594 577 349 623 306 779 626 627 775 10 31/4410 224 18 22/32	25/44 57/44 13/64 13/64 13/64 13/64 13/64 57/2 300 78/2 209 642 78/2 19/2 208 209 209 209 209 209 209 209 209 209 209	Soncorre Sic	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
SES 3-Inno-BM 3L Commercial Succession Succe	\$120 1308 2720 4120 7759 7700 4135 4739 1250 14975 14125 8109 71009 71009 6000 6x : 58?	6000 51289 51289 51289 51289 77850 77850 77850 71850 12530 1	Cofflery Pocific Cheune Kong Chine Light Green Island Hong Scop Bank Hong Scop Bank Hong Scop Bank Hong Scop Bank HK Calina Gos HK Electric HK Reality A HK, Hotels HK Reality A HK, Hotels HK Vaunariel HK Vaunariel HK Vaunariel HK Waln Jordine Scop Scop Bank HK Stop Bank HK Waln	7,10 12,28 24,80 16,20 44,725 16,30 9,45 6,40 1,40 12,50 13,70 12,40 10,50 11,70 17,70 17,70 12,55	77 12449 16.30 16.50 16.	Gloso Grand Met GRE GRE Guanness Gus Gus Honson Hon	18 11.5911 578 11 15/6411 578 271-5 10 602 271-5 15 3/3215 577 473 779 270 270 270 270 271 271 271 271 271 271 271 271	25/44 57/4 13/64 17/6 11/6	Boncorre SIC Bongola Bongola Bongola Bongola Bongola Bongola Bongola CGE Chorseurs Club Med Con Education Con Education Hechetta Legista Legista Legista Legista Macris Macris Macris Macris	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
SES J-Inno-BM 3L C Generale Propri J-Backeri J	\$120 1306 27:30 4190 77:50 77:00 12:50 12:50 147:5 147:5 1100 71:00 91:0	6002 1289 3990 4480 4480 4123 4123 1200 12139 12139 12139 12139 12139 12139 12139 12139 12139 12139 12139 12139 12139 12139 12139	Cofflery Pocific Cheune Kong Chine Light Green Island Hong Scop Bank Hong Scop Bank Hong Scop Bank Hong Scop Bank HK Calina Gos HK Electric HK Reality A HK, Hotels HK Reality A HK, Hotels HK Vaunariel HK Vaunariel HK Vaunariel HK Waln Jordine Scop Scop Bank HK Stop Bank HK Waln	7.10 12.480 16.20 48.75 7.25 16.30 9.40 9.40 1.40 13.20 13.70 10.50 1.45 11.70 10.50 13.70 10.50 13.70 13.70 13.70 13.70 13.70 13.70 13.70 13.70	77 24.49 16.30 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1	Glano Grand Mel GRE GRE GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS LORINO LO	18 11-32 in 991 11 1576411 378 2119 119 119 119 119 119 119 119 119 11	25/44 5/74 13/64 5/14 5/14 5/17 5/17 5/17 5/17 5/17 5/17 5/17 5/17	Soncorre SiC SiC Soncorre Sonc	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
3E3 2-inno-BM 3L C Generale ryogri backer lercom lercom frien from corlion Elec CB green leis Montone mrent Steck Ind evieus : 5059.38 Frank C Ilgns Vers zana ASF	\$120 1306 2700 4130 7750 7700 4133 4730 1250 1473 1473 1100 3160 600 600 400 1770 444.80	6000 51280 51280 51280 51280 51280 7700 12330 12330 12330 12330 14150 7680 7680 11050 11050 11050 11050 11050 11050	Cofflery Pocific Cheune Kong Chine Light Green Island Hong Scop Bank Henderson Hit Chine Ges Hit Reality Hit Henders Hit Reality Hit Henders Hit Cand Hit Shane Bank Hit Cand Hit Shane Bank Hit Cand Hit Shane Bank Hit Cand Hit Whomeo Hit Whomeo Hit Whomeo Hit Whom Jerdine Jerdine Jerdine See Kowkoon Motor Miramar Hohel New World SHIK Props Stelly Swire Pac A Tol Cheune	7.10 12.50 14.50 14.57 7.25 16.30 9.45 6.40 1.40 9.55 14.50 11.20	77 2449 16.30 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1	Glana Grand Mel GRE GRE GUNNESS GUN HONSON H	18 11:52 in 1991 11 15/6411 378 11 15/6411 378 1190 15 3/32:15 974 473 473 474 477 477 276 643 1777 10 31/441 18 22/32 12712 284 12712 295 12712 296 12712 297 297 297 297 297 297 297 297 297 29	25/44 594 13/64 374 51/5 614 13/67 597 203 301 777 204 207 207 207 207 207 207 207 207 207 207	Soncorre sic sic soncorre sic soncorre soncorre soncorre soncorre soncorre soncorre con soncorre sonco	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
BES Janno-BM 3L C Generale Propert Becken Ler com Ler	\$120 1306 2700 4130 7750 7700 4133 4730 1250 1473 1473 1100 3160 600 600 400 1770 444.80	6000 15120 1280 1799 4200 77700 41750 12500 14150 7800 14150 7800 14150 7800 14150 1	Contery Pocific Cheune Kong Chies Light Cheune Kong Chies Light From Server History Server History Server History Server History Hotel Shilk Props Selve Pac A Tal Cheune Winson Winson History Histor	7.10 12.50 14.50 14.57 7.25 16.30 9.45 6.40 1.40 9.55 14.50 11.20	77 24.49 16.30 7.36 6.25 12.40 12.40 12.40 12.40 12.40 12.40 14.05 4.10 15.10 16.10	Gloan Grand Mel GRE GRE Gunness Gus Gunness Gus Honker ICI Jopus Lords Bonk Londs Bonk Londs Bonk Londs Bonk Londs Pand Gen Londs Bonk Londs Pand Gen Londs Bonk Londs Rond Londs Rond Rond Rond Rond Rond Rond Rond Rond	18 11-72 in 191	25/44 594 13/64 51/2 51/2 614 13/64 1	Boncorre SIC Bonyous Bonyous Bonyous Bonyous Bonyous Bonyous CIGE Chorseurs Club Med Dorry Durnez Ell-Ansilme Cen Esus Hechethe Lesland Lesland Lesland Martin Alcori Alcori Martin Alcori Alcori Martin Alcori Alcori Martin Alcori Alcori Alcori Martin Alcori Alcori Alcori Martin Alcori A	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
SES J-Inno-BM J-	\$120 1306 2720 4180 7750 7700 4133 4739 12500 1475 14125 8100 71000 6000 6x : 587 444.80 315.40 444.80 315.40 445 445 445 445	60000 1289 42800 77700 41500 12500 14150 12500 14150 12500 14150 15000 14150 15000 14150 15000 14150 15000 14150 15000 14150 15000 1	Cofflery Pocific Cheune Kong Chine Light Green Island Hong Scop Bank Honderson HK Electric HK Reality A HK, Hotels HK Castliy A HK, Hotels HK Castliy A HK, Hotels HK Vaumorel HK Vaumorel HK Vaumorel HK Whari HK Vaumorel HK Whari Hotels HK Whari Hotels HK Whore Kowloon Mater Mirsonar Hotel New World SHK Props Status Tal Cheuns Wilnsor Ch Ca Wilnsor Lin'i	7,10 12,50 16,20 16,25 7,25 16,20 19,45 6,44 19,55 14,50 11,20 11,	77 24.49 16.30 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1	Gloan Grand Mel GRE GRE Gunness Gus Gunness Gus Honker ICI Jopus Lords Bonk Londs Bonk Londs Bonk Londs Bonk Londs Pand Gen Londs Bonk Londs Pand Gen Londs Bonk Londs Rond Londs Rond Rond Rond Rond Rond Rond Rond Rond	18 11-72 in 191	25/44 598 13/64 13/64 13/64 13/577 577 13/64 13/577 13/57 10/52 10	Soncorre sic sic soncorre sic soncorre soncorre soncorre soncorre con reloar	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 660 178
SES J-Inno-BM 3L C Generale Propert Becker B	\$120 1306 1306 1306 1490 7750 7750 14133 14735 14125 8100 71000 71000 1196 ex : 597 444.80 1315.80 1315.80 14125 14125 14126 1	50725 1289 1289 4280 12750 141	Contery Pocific Cheune Kong Chine Light Green Island Hong Seas Bank Henderson HK China Gos HK Electric HK Reality A HK Hond HK Shann Bank HK Vaumorei HK Vaumorei HK Whom HK Whom Jordine Jordine Jordine Jordine See Kowloon Mator Miramar Hotel Mew World SHK Pops Shelup Swire Pac A Tai Cheune Winsor World Int'l Hase Seas Index: 1	7,10 12,50 16,20 16,25 7,25 16,20 19,45 6,44 19,55 14,50 11,20 11,	77 24.49 16.30 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1	Gload Grand Mel GRE GRE GUINNESS GUINNE	18 11-72 in 991 11 15/6411 991 11 15/6411 37/8 21 15 3/32 15 5/44 17 15 3/32 15 5/44 17 15 3/32 16 6/4 26 3/32 15 3/34 16 25/32 26/4 26/32 12 13/32 6/32 6/32 6/32 6/32 6/32 6/32 6/32	25/44 598 13/64 13	Soncorre SiC SiC Soncorre Soncorre Soncorre Soncorre Soncorre Soncorre Soncorre Cod. Cod. Cod. Cod. Cod. Cod. Cod. Cod.	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 640 1170 1170
SES J-Inno-BM 3L C Generale recert becken ler com erice recert from erice fro	\$120 1309 2720 7720 7720 7720 1433 4430 1250 1472 31100 71100 71100 444.80 315.40 444.80 315.40 444.80 315.40 444.80 315.40 444.80 315.40 444.80 315.40 444.80	50725 1289 1289 4200 12130 121	Cofflery Pocific Cheune Kong Chine Light Green Island Hong Scop Bank Honderson HK Electric HK Reality A HK, Hotels HK Castliy A HK, Hotels HK Castliy A HK, Hotels HK Vaumorel HK Vaumorel HK Vaumorel HK Whari HK Vaumorel HK Whari Hotels HK Whari Hotels HK Whore Kowloon Mater Mirsonar Hotel New World SHK Props Status Tal Cheuns Wilnsor Ch Ca Wilnsor Lin'i	7,10 12,50 16,20 16,25 7,25 16,20 19,45 6,44 19,55 14,50 11,20 11,	77 24.49 16.30 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1	Glana Grand Mel GRE GRE GRE GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS LIGHAS LIGHAS GUINNESS GUINNE	18 11-72 in 1911 11 1576411 279 211-5 274 211-5 274 11-5 274 277 277 277 277 277 277 277 277 277	25/44 17/64 17/64 17/64 17/64 17/64 13/64 577 13/33 30/17/67 27/2 29/4 10/4 29/0 10/6 29/0 10/6 29/0 29/0 20/19/6 65/5 65/5 65/5 65/5 65/5 65/5 65/5 6	Boncorre Sin Bonyopes Sin Color Sonyopes Sin Color Cid Earl Chorsours Cid Earl Color Cid Earl Color Cid Color Cid C	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 640 1170 1170
3E3 3-inno-BM 3L C Generale ryogat blocker lercom lercom dercom from from from red Steck Ind evieus : 5055.28 Frank: Gigns Vers zing 3SF ziver in Hypo pank yy Vereinsbank 4C HF-80mk AW	\$120 1306 2120 7720 4133 4730 1220 14725 14725 14725 14725 14725 14725 14725 14725 15720 444,540 15720 444,540 15720 447 457 457 470 707	68728 67728 68728 67728	Contery Pocific Cheune Kong Chine Liebit Green Island Hong Scop Bank Hongrad Hong Scop Bank Hongrad His Bank His Calentre His Reality His Leatin His Shane Bank His Calentre His Reality His Land His Shane Bank His Calentre His Reality His Land His Shane Bank His Calentre His Cal	7,10 12,50 24,80 16,275 7,25 16,25 16,25 16,40 9,25 14,50 12,40 12,50 11,20 11,20 11,20 11,20 11,20 11,20 12,40 12,50 11,20 12,50 12,40 12,50 12,40 12,50 12,40 12,50 12	77 2449 16.39 47 18.59 47 18.59 425 12.50	Glana Grand Mel GRE GRE GRE GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS GUINNESS LIGHAS LIGHAS GRA MACIAN LUCAS AMACIAN LIGHAS LIGHAS GRA MACIAN LUCAS AMACIAN	18 11-72 in 1911 11 1576411 279 211-55741 279 211-5574 11-5574 277 277 277 277 277 277 277 277 277 2	25/44 13/64 13/64 13/64 13/64 15/19/19 15/19/19 13/64	Boncorre SIC Songrobs Bouvous Bouvous Bouvous Bouvous Bouvous Bouvous Bouvous Cid Chorresur Cid Chor	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 640 1170 1170
3E3 3-inno-BM 3L C Generale ryogari becken lercom lercom inno inno inno inno inno inno inno in	\$120 1306 2120 7720 4133 4730 1250 1475 1475 1475 1475 1475 1475 1475 1475	5028 5728 5728 5728 5728 5728 5728 5728 57	Contery Pocific Cheune Kong Chine Light Green Island Hong Seas Bank Henderson HK China Gos HK Electric HK Reality A HK Hond HK Shann Bank HK Vaumorei HK Vaumorei HK Whom HK Whom Jordine Jordine Jordine Jordine See Kowloon Mator Miramar Hotel Mew World SHK Pops Shelup Swire Pac A Tai Cheune Winsor World Int'l Hase Seas Index: 1	7,10 12,50 24,80 16,275 7,25 16,25 16,25 16,40 9,25 14,50 12,40 12,50 11,20 11,20 11,20 11,20 11,20 11,20 12,40 12,50 11,20 12,50 12,40 12,50 12,40 12,50 12,40 12,50 12	77 2449 16.39 47 18.59 47 18.59 425 12.50	Glana Grand Mel GRE GRE Gunness Gus Gunness Gus Gus Gus Gus Gus Gus Gus Gus Gus G	18 11-72-18 591 1 1576411 3778 2119 119 119 119 119 119 119 119 119 11	25/44 13/64	Boncorre SIC Songrobs Bouvous Bouvous Bouvous Bouvous Bouvous Bouvous Bouvous Cid Chorresur Cid Chor	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 640 1170 1170
SES Jenno-BM 3L C Generale rycer1 blocken ler com ler com rediction in office rediction in office rediction in office rediction in office ler ses lise Montogne arrent Steck Ind evious : 5059.38 Franck Ident Vers 2na ASF 19 Hypo pank 3C 19 Hypo pank 3C 3C 3W 4W 4W 4W 4W 4M 4W 4M	\$120 1106 21200 7950 4133 4730 12500 1270 1100 31100 2100 2100 2100 2100 2100 2100 2100 2100 2100 2100 2100 2100 2100 21	5028 5028 1289 4200 7705 4125 4440 1200 1200 1200 1200 1200 1200 1200	Coffery Pocific Cheune Kong Chino Liebit Green Island Hong Sees Bank Honderson HK Electric HK Reality A HK Hotels HK Leality HK Load HK Shano Bank HK Teleshana HK Yaumariel HK Yaumariel HK Whari Hotels HK Whari Hotels HK Whari Sees Bank HK Yaumariel HK Whari Hotels HK Whari Hotels HK Whari Hotels HK Whari Hotels HK Whorl Jordine See Kowloon Mator Mirsanar Hotel New World Sylk Props Stellus Sylk Props Stellus World HH Gen Ca Winsor World HH Gen Ca Winsor Hotels Hell Sees Bang Hadas: Previous: 386582	7,10 12,50 24,50 44,72 16,30 44,72 16,30 1,40 1,40 1,40 1,20 1,20 1,20 1,20 1,20 1,20 1,20 1,2	77 24.49 1.30 1.30 1.40 1.30 1.40 1.40 1.40 1.24 1.24 1.24 1.24 1.25 1.24 1.25 1.24 1.25 1.24 1.25 1.24 1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	Glana Grand Mel GRE GRE Gunness Gus Gunness Gus Gunness Gus Gus Gus Gus Gunness Gus Hanker ICI Japuar Landa Bank Hall Bank Bank Band Bank Hall Bank Band Bank Hall Bank Band Bank Hall Bank Band Bank Hall Bank Band Bank Band Bank Band Bank Band Band Band Band Band Band Band Band	18 11-72 in 1991 1991 11 15/6411 27/8 21:5 3/32 15 3/64 13 11:5 3/32 15 3/64 13 3/64 13 3/64 13 3/64 13 3/64 14 3/64 1	25/44 13/64	Boncorre SinCorre SinCorre Songress SinCorre	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 640 1170 1170
SES J-Inno-BM JL C Generale Propri Booken Jercom Je	\$120 1306 27920 4120 7950 4123 4730 12200 12200 12200 12200 12200 1200 12	5028 5128 5128 5128 5128 5128 5128 5128 51	Coffery Pocific Cheune Kong Chine Light Green Island Hong Scop Bank Hongers His Electric His Reality A His Hotels His Capital His Shane Bank His Capital His Shane Bank His Capital His Shane Bank His Capital His Capital His World Lordine L	7,10 12,50 14,50 14,72 16,20 14,72 16,20 1,40 1,40 1,40 1,20 11,20	77 24.49 14.30 14.50 14.	Glana Grand Mel GRE GRE GRE GUINNESS GUIN Hanker LIDIOUS LIGUIS L	18 11-72 in 991 11 15/04/11 991 11 15/04/11 37/9 21/9 37/9 37/9 37/9 37/9 37/9 37/9 37/9 37	25/44 574 13/64 13/64 51/2 614 13/64 77 57/2 200 200 200 200 200 200 200 200 200 2	Soncorre SIC Songrobs SIC Songrobs SSN-Gour CG CG CG CC CG CG	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 640 1170 1170
3E3 3-Inno-BM 3L C Generale record blocker ler com ler	\$120 1300 1300 1300 1300 1300 1300 1300 1	80728 1299 1299 1299 1299 1299 1299 1299 12	Corthery Pocific Cheune Kong Chine Light Green I stand Hong Scott Bank His Chline Gos His Electric His Reality A His, Hotels His Chein H	7,10 12,50 14,50 14,72 16,20 14,72 16,20 1,40 1,40 1,40 1,20 11,20	77 24.49 14.30 14.50 14.	Glana Grand Mel GRE GRE GRE Gunness Gus Gunness Gus Gunness Gus Hanker ICI Jopuar Louds Sec Louds Lonrivo Lucas Marks & So Metal Bank Rocal Electric Rocal Electric Rocal Electric Rocal Internal, Roulers Rover Rover Rover Rover Rover Rover Rover Sombury Steris Salrivo Star Chart, Bank Storenause Sun atliance Tate and Lylo	18 11-72-18 1991 1 1576411 2776 2119 2776 2119 2777 279 279 279 279 279 279 279 279 2	25/44 13/64 13/67 13/63/65 13/64 13/	Sonotire sic sic sonotire sic sonotire	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 640 1170 1170
3E3 3-Inno-BM 3L C Generale Propri Bolton Bo	57120 57120	50020 1289 40000 1	Corthery Pocific Cheune Kong Chine Light Green I stand Hong Scott Bank His Chline Gos His Electric His Reality A His, Hotels His Chein H	7,10 12,50 14,50 14,725 16,30 44,725 16,30 14,50 14,50 14,50 11,30	770 124 12 12 12 12 12 12 12 12 12 12 12 12 12	Glana Grand Mel GRE GRE GRE GUINNESS GUIN Hanker LIDIOS LIGIDA LI	18 11-72 in 991 11 15/0411 991 11 15/0411 991 11 15/0411 977 11 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 16 3/2	25/44 13/56 13/57 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23/	Boncorre	772 772 7730 2750 2750 1128 1111 4715 475 3280 334 327 333 611 60 611 60 414 62 2192 270 37430 377,56 640 1170 1170
3E3 3-inno-BM 3L C Generale yourd blocken lercom elercom elerc	57120 57120	50728 5728 5728 5728 5728 5728 5728 5728 5	Coffery Pocific Cheune Kong Chine Light Green Island Hong Scop Bank Honderson His Electric His Reality A His Hotels His Capity His Light His Land His Shane Bank His Telephan His Vaumariel His Want His	7.10 (2.50 mm) (770 124 12 12 12 12 12 12 12 12 12 12 12 12 12	Glana Grand Mel GRE Grand Mel GRE GRE Gunners Gun Hanker Lands Sec Legal and Gen Llands Sen Llands Sen Llands Sen Llands Sen Merks & Sp S	18 11-72 in 1911 11 15/0411 27/9 21 15 25/41 27/9 21 15 25/21 27/9 27/9 27/9 27/9 27/9 27/9 27/9 27/9	25/44 15/57 15/54 30 67 77 72 25 15/6 15/5 25	Sonotire sic sic sonotire sic sonotire	726 777 778 778 778 778 778 778 778 778 77
3E3 3-Inno-BM 3L C Generale Propri Bolton Bo	57120 57120	50020 1289 40000 1	Corthery Pocific Cheums Kong Chinno Lidahi Green I sidad Green I sidad Henderson Henderson Henderson His Chinno Gos His Electric His Chinno Gos His Electric His Rasility A His, Hotels His Chinno Gos His Electric His Rasility A His, Hotels His Vaumoriel H	7,10 12,50 14,50 14,725 16,30 44,725 16,30 44,725 14,50 14,50 14,50 11,7	77 12448 47 148 148 148 148 148 148 148 148 148 148	Glazo Grand Mel GRE GRE GRE Gunness Gus Gunness Gus Gus Gus Gus Gus Gus Gus Gus Gus G	18 11-72 in 991 11 15/0411 991 11 15/0411 991 11 15/0411 977 11 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 15 3/24 16 3/2	25/44 13/56 13/57 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23 67/73 22/54 23/	Sonotine sic sic sonotine sic sonotine	722 772 772 772 772 772 772 772 772 772

500 TERRI GENERAL TERRITORIA DE LA CONTROL DEL CONTROL DEL CONTROL DE LA CONTROL DE LA CONTROL DE LA CONTROL DEL 4.00 4.00 12.50 12 Stroits Times Ind.: 129LE7 Previous : 1396.71

STOCK MARKETS NEEDS BETTLEDAY

REBOARD

The second secon

57

SPORTS

S. on G. Mattingly's 2 Homers, 1 a Grand Slam, Tie 2 Records as Yanks Win

Compiled by Our Steff From Dispatches both runs, one with a homer. You Mattingly hit two home runs, one a in his second complete game; this grand slame, tied two records and year, both simtouts. He allowed just drove in seven runs Thursday night one Brave to reach third base.

to power the New York Yankees to Mets 9, Reds 6. In New York a 12-3 rout of the the Texas Rangers.

By hitting a homer in his sixth straight game, Mattingly tied an

BASEBALL ROUNDID

The state of the s

A STATE OF THE STA

Deace Plan

As in Portugi

- -

- W-

1. 1

e er er er

e engage

-_=

ture later Bons

فنهاء حياجات الماليات

in Military E

TH VIE

e of Variable

ai- imirialis

andhi' Parti

- ::::

American League record. With his

that matters is that we win games." with one out in the bottom of the Since coming off the disabled list 10th to drop St. Louis to 10-2 in inte in June following a back injury, Wattingly has in his last 41 games

home runs, giving him 16 this year. He also has 20 RBI in that span. major league record set by Ernie Banks of the Chicago Cubs in 1955 and tied by Jun Gentile of the Balti-more Orioles in 1961. Mattingly is Indians Fire Corrales the seventh AL player to hit a homer in six straight games, the last being as manager of the Clevetano man, who have the worst record in Athletics, in 1976. Dale Long holds the American League after being a popular choice to win the East Division title. The Associated Press in consecutive games, with eight for the Pittsburgh Pirates in 1956.

In his last five at-bats with the bases loaded, Mattingly has hit bullpen coach, was named to re-four homers and singled.

"This is a good way to get started the Indians opened a four-game after the All-Star break," said the series with the Chicago White Sox.

The promotion of Edwards, who ticher, also tied a record, but one the Reverend Jesse Jackson, the he'd rather forget. Battling pitcher Democratic presidential contend-Charlie Hough's knuckle ball, er Jackson said no black or His-Stanley was charged with five panic was considered to replace passed balls, tying the AL record Corrales, who is set by Tom Egan of the California Mexican descent, Angeles on July 28, 1970. "It's not wrong!

Stanley's passed balls accounted have been hired," Jackson said in for two unearned runs, one in the Detroit. "It's a sin for no black nor first that gave the Yankees a 1-0 Hispanic to have been considered." lead before Mattingly hit his grand

break a lot and sometimes it didn't Ueberroth, who has pledged to imbreak at all," said Stanley. "It was a prove the status of blacks and Hisconstant battle. I had a tough time panies in the baseball.

ronto, which best the Twins for the would consider court action. 10th straight time. Corrales was the first AL manag-Brewers 6, Angels 4: In Milwan- er to be fired this season. John

kee, Rob Deer homered and Ernest Felske, let go by the Philadelphia Riles drove in two runs against Cal- Phillies on June 18, has been the ifornia as Kirk McCaskill, making only one in the National League. his first start since coming off the Lee Elia, who replaced Felske, is disabled list, gave up five runs on white.

Kirk Gibson's homer leading off the bottom of the seventh beat Scattle. in the oxganization. Doc was the Athletics 6, Red Sox 3: In Bos- man with the most experience." ton, Mickey Tettleton and Alfredo Griffin scored for Oakland on con-black but, unlike Edwards, has no secutive errors during a three-run minor-league managing experi-

seventh that beat Roger Clemens. ence. Orioles 5, Royals 4: In Kansas City. Missouri, Eddic Murray and Mike Young homered for Balti-Hispanic, and Dave Roberts to more, which handed the Royals their coaching staff.

go, Cory Snyder homered with two on and Mci Hall with the bases Edwards was promoted to the coupty for Cleveland.

ARLINGTON, Texas — Don mans walked five and struck out five Mets 9, Reds 9: In New York,

Dwight Gooden pitched a sevenhitter, Gary Carter drove in four runs and Kevin McReynolds doubled in three, when Cincinnati center fielder Tracy Jones lost sight of his high fly in the third inning.
Astros 2, Phillies 1: In Houston,

fourth grand slam this season, he tied a team mark.

Ken Caminiti, playing his first major-league game, tripled and ho-"I just found my swing a few days mered, then scored the winning run ago," he said. "It happened all of a against Philadelphia with one outsudden. I can't explain it, but all of a in the bottom of the ninth. Caminished I got in a good groove." "I don't care about records and from Class AA Columbus of the all that stuff," he said. "None of that stuff is going to help us down the road. We're in a doglight and all Diego, Benito Santiago homered

extra-inning games this season. Cube 4, Glants 1: In San Francisraised his batting average from 240 co, Jamie Moyer and Scott Sanderto 337. And in his last six games, of son pitched a four-hitter for Chica-16 hits in 33 at-bats, eight have been go, while Andre Dawson doubled go, while Andre Dawson doubled in two runs.

He also has 20 RBI in that span.

His fourth grand slam equaled a geles, Fernando Valenzuela pitched club record, set in 1934 by Lon a seven-hitter and Mickey Hatcher and Mariano Duncan homered in 1948, and left him one short of the against Pittsburgh. It was Valenzuela's spans hat support her seven her s ia's seventh complete game but first shutout this season. (UPI, AP)

vision title, The Associated Press reported from Chicago.

Doc Edwards, the 50-year-old Mike Stanley, the Rangers' is white, drew quick criticism from

Corrales, who is of Indian and "It's not wrong for a black to not

Jackson said he was sending a slam in the second inning.

"Sometimes the knuckler would er of major league baseball, Peter

catching it. What else can I says. ... He said that if negoriations with a Blue Jays 5, Twins 2: In Minne-major-league baseball do not soon apolis, Jesse Barfield got four hits produce results in the hiring of miand Fred McGriff homered for To- norities in managerial jobs, he

Corrales was the first AL manag-

seven hits in 3½ innings.

Joe Klein, the Indians' vice president of baseball operations, said, Joc Klein, the Indians' vice presi-Batting coach Bobby Bonds is

> In a related move, the Indians promoted scouts Luis Isaac, who is

The Indians were the first majortheir seventh loss in eight games.
Indians 4. White Sox 3: In Chicaleague team to hire a black manag-Indians in 1985 after managing at

Expos 2, Braves 0: In the Nation- the Triple A level for five seasons. al League, in Montreal, Floyd You-mans pitched a three-hitter against with the Indians and minth as a Atlanta and Hubie Brooks drove in major-league manager.



Bernhard Langer, left, of West Germany saluted the crowd at the 18th hole; Tom Watson of the United States waved good-bye to a birdie there. Both shot 69 and were just off the lead.

Trevino: The Good Guy's in Search of an Ill Wind

dinner there when the wind blows in."

So what happens?

windiest city in the country is Dallas. You can

smell the refried beans from El Paso, 680 miles away. You can tell what they're having for

Trevino tees off early on a Scottish morning

Trevino isn't the type to look too far ahead. "At

as calm as decaffeinated coffee. And still he

birdies five of the first nine holes, shoots 67,

my age, I don't even buy green bananas," he said.

But were he to win here, at 47 he would be the

oldest British Open champion. Nicklans, for one, wouldn't be surprised. "I think he can win anytime he wants," Nicklans said of his chatty rival.

To some degree, that's been the rub. Trevino

admits the desire that once burned now barely flickers. "In 1972," he said, "I worked on my

game for two weeks at a golf course in central Texas to prepare to defend my British Open

championship. I'd never do that now, I just

don't get into it much anymore. I don't practice.

I don't worry about it. If I post a score, fine."

serendipitous the way he suddenly has regained

four under par, and lands in second place.

Azinger Leads British Open, 4 Golfers Are a Stroke Behind

MUIRFIELD, Scotland - Paul carded a 72 for 139. Azinger, the leading money-winner on the U.S. PGA tour this year, second round of the British Open, rowly missed sinking a 25-foot (7.5-were getting so slippery.

leading an American surge at the meter) putt and took a bogey-5.

That was the key to the day, leading an American surge at the meter) putt and took a bogey-5. top of a tightly bunched field.

Playing in golf's oldest tournament for the first time, Azinger Open champion Tom Watson of carded a six-under-par total of 136 the United States; Bernhard Langfor two rounds with the help of a gr of West Germany and David Langfor two rounds with the help of a gr of West Germany and David Langfor two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds with the help of a gr of West Germany and David Langford two rounds where the gr of two rounds which the help of a gr of West Germany and David Langford two rounds which the help of a gr of two rounds which the help of a gr of two rounds which the help of a gr of two rounds which the help of a gr of two rounds which the help of a gr of two rounds which the help of a gr of two rounds which the help of a gr of two rounds which the help of a gr of two rounds which the help o beautiful shot from one of Muir- Frost of South Africa. field's deep bunkers on the 18th

"I want to be there to find out what pressure is like," he said. "I welcome it. You better welcome it or go home."

One stroke back were Payne Stewart of the United States, firstround leader Rodger Davis and
With Mize, the Masters champison also shot 69. Nick Price of qualifier Gerry Taylor, both Auson, still out, three shots separated South Africa, who was a shot belief Watson said the bad weather tralians, and Nick Faldo of En- the top nine golfers, including four hind Watson, said the bad weather gland.

Stewart had the day's best round with a five-under-par 66 oo a be 146, just four over par. course where conditions started The last American to v with windblown rain, changed to Open was Watson, in 1983. midday calm and wound up in chill Azinger bogeyed the first

Americans Lee Trevino, Ken Green and Bob Tway all entered the day three strokes back at 67.

He had given his mother-in-law an old putter,

cutting down the shaft for her to use. But just last month she told him she didn't like it. He re-

claimed it, put a nine-iron shaft on it and found

Davis, who shot 64 on Thursday, for a 142 total. missed a chance to tie for the 36-

Two strokes back, at 138, were Open champion Tom Watson of

hitting into the rough on the 15th 18th for a 69. hole and taking a bogey-5. He was round

Americans. It looked as if the cutoff for the final two rounds would
be 146, just four over par.

The last American to win the off for the final two rounds would

a bunker to within inches of the total.

shot 69 and Taylor, a first-time geyed the first two holes, then got open participant with just one vic-

it fit him like a glove. Like he told his practice wick earlier this week. round partners, Nicklaus, Watson and Norman, "It has been a dream to play in the other day: "Boys, I'm not hitting too well, but

this flat stick's working real good."

Trevino went around Thursday in his customary style, yapping all the way. One playing partner, Gordon Brand Jr. of Britain, was charmed Starting the round 2-under par, Taylor found himself in one of Muirfield's famed bunkers and boand reported, "He was quiet briefly, but they geyed the first hole. He birdied the second and third holes, boxeved Muirfield course was raked by rain were not prolonged moments." The other play-ing partner, Jumbo Ozaki of Japan, said be loved playing with his good friend Trevino, and no, second and third holes, bogeyed there wasn't a language barrier. But one pauses next four holes to go five under.

before accepting these comments as gospel be-While the day was a dream for Taylor, Arnold Palmer was having cause they were made through an interpreter. (The question arises: What would Trevino do a nightmare. The two-time Open champion took a six-over-par 10 on the 14th hole and finished two if be were grouped with three Albanians? Brand said, "What he does anyway: pick some stranger out of the crowd, joke with him for a bole or rounds at 153, It appeared certain that Palmer, playing in his first British Open since 1984, would miss the cut. Faldo played his round in the

worst conditions so far, with rain that lead defending champion Greg Norman of Australia to call it "a

Green shot a 76 for 143, and Tway day of patience" after shooting second consecutive even-par round

At the 10th tee, Faldo rushed shot his second consecutive 68 on hole lead when he hit his tee shot on into the clubhouse to grab a dry Friday for a one-stroke lead in the 18 into a fairway bunker, then nar- towel because the grips of his clubs

really," he said. "My grips were Craig Stadler and five-time British getting so wet, I don't know what I would have done without that dry

Langer, two under at the start of the round, dropped to even par Among the late starters, Larry with bogeys on the first and sixth Mize of the United States was making a run at the midway lead before of the last 11, then bogeying the

Watson, seeking a record-tying four strokes over par for the tour-nament through 16, picking up one sixth open championship, bogeyed the 14th hole to bring his secondstroke from Thursday's opening round charge to a halt. The runnerup in last month's U.S. Open, Wat-

Also shooting 71 was Jack Nick-Azinger bogeyed the first hole, lars, three over for the tournament, quickly got that shot back and birdied the 9th, 10th and 11th birdied three of the last four holes holes. On the 18th, he pitched from in a pounding rain for a 70-143

flag to save par.

On a day when the weather on Scotland's east coast ranged from place in the final two rounds with most foul to fairly gentle, Faldo his own homeward rally. He bother for an Trader of Sections of the first two holes then got Sandy Lyle, the 1985 open

tory in his career, shot 68. Raymond Floyd of the United
"I just tried to stay relaxed and States, playing in the same three-Raymond Floyd of the United

enjoy it," said Taylor, who gained some as Faldo and Price, had the one of three spots in a qualifying best round of the early starters, tournament in nearby North Berwith four birdies for 68-140. Floyd, who needs the British Open to complete the set of Grand

something like this," he said. "It's Slam championships, plays well the greatest thing in my life." Slam championships, plays well when the weather is worst and when the weather is worst and could find himself in the right place at the right time. After a first round played pri-

the fifth, then birdied three of the as the first golfers teed off for the second round. Clouds hung over the Firth of Forth and the forecast was for the

weather to get worse by the end of the day and remain that way through Saturday.

WORLD MARKETS

two, drop him, then pick out someone else,") After the 67, it was suggested to Trevino that he could win this thing if he had a permanent weatherman to know which way the wind blows. But like Nicklaus and Tom Watson — like all He apprenticed the craft in wind at Termythe truly great players — Trevino is juiced up by the majors, It's a kind of automatic shift to a playing partner to talk to. No, be insisted, he son Park in Dallas, where he used to hustle peeded "someone to listen to me," then quickly dollars using a soft-drink bottle off the tee on higher gear they unconsciously make. And how par-3s. "People talk about Chicago being serendipitous the windy," Trevino said with a hoot. "Hell, the his putting stroke.

Jackson Booed By Royals' Fans

By Tony Komheiser

Washington Post Service
MUIRFIELD, Scotland — Lee Trevino came

to the British Open, the tournament he holds so

dear he has promised to swim across the Atlantic

if need be to play in it, with one fervent wish: "I

want the wind to blow, and blow hard." Trevino

knows he can play the low ball into the wind, and

he'a been around long enough to be pretty confi-

"See, 1 think 1 can shoot par, or one or two

under, even if the wind blows," he explained. "If it blows 20, 25 miles an hour, you'll get rid of lots of grys who might win if it doesn't." Becalmed,

he said with a snort, "it'll be a putting contest."

is having the self-confessed "poorest year I've ever had playing golf." Forget that he has played only 10 tournaments, and missed the cut in six of the first eight. This is Muirfield. Trevino won

here in 1972 after chipping in on the 17th hole to beat Jack Nicklaus. Trevino relishes every hard,

scrubby inch of this place, and he doesn't need a

So forget the fact that The Garrulous Gabber

dent most of the others can't.

The Associated Press KANSAS CITY, Missouri A long, loud boo greeted Bo Jackson Thursday night when he came to bat for the first time football for the Los Angeles Raiders between major league baseball seasons.

The booing rose to a crescendo when Jackson struck out on a 2-2 pitch from Baltimore's Mike Boddicker, on a ball well outside the strike zone. That strikeout, Jackson's 116th, kept him on pace to break the majorleague single-season record.
The Royals' prized but raw

left fielder, the 1985 Heisman Trophy winner in college football, said last week he had signed a contract with the National Football League's Raid-ers, arch-rivals of the Kansas City Chiefs. Toy footballs were thrown

from the stands when Jackson took his place in left field.



Said Aouita of Morocco strained to finish with a world record of 4:50:81 in the 2,000-meter run.

added, "I can always find someone to talk to.

I'll talk to the bugs if no one's around."

PARIS - Said Acuita of Morocco set a world record Thursday night in the 2,000-meter run at the Paris International track and field meet, but Edwin Moses of the United States fell 00 a rain-slickened track and lost a 400-meter burdles race for the second time in six weeks. Aounta, the record-holder at 1,500 and 5,000

meters, left a strong field far behind, winning in 4 minutes, 50.81 seconds. That was more than a half-second faster than the mark of 4:51.39 that Steve Cram of Britain set in Budapest in 1985. "In the last lap, I accelerated to the maximum and I knew I would beat this record," Aouita

said. "I am very sorry for Cram, who is a very good friend of mine."

Pascal Thiebaut of France finished second in 4:56.70, with Sydnee Marce of the United States

Moses had a solid lead as he approached the ninth hurdle, then appeared to hesitate. He hit the barrier soundly and lay on the track as Amadou Dia Ba of Senegal won the race in 48.89 seconds. Danny Harris, who ended Moses's 122race winning streak June 5 in Madrid, was second in 48.98.

Tears streamed down Moses' face as h walked off, but he said he was oot injured.
"I'm O.K.," he said, "but I'm disappointed."

Herald Eribune Oil Prices Fall After OPEC's Shift on Output U.S.-Japen Trade Cap Expected to Keep Rising The state of the state of

The Inflight Newspaper is available on all Air France flights.

As part of its inflight service, Air France distributes the International Herald Tribune to its passengers on all flights. So do most other airlines: some 39,000 copies of the IHT are distributed each day in the skies of Europe, Africa, the Middle East, Asia and the Americas. Which is why we have become known as "the inflight newspaper."

Be sure to ask for your copy the next

AIR FRANCE ////

Herald Eribune.

Bringing the world's most important news to the world's most important audience.

SCOREBOARD

Golf

British Open

(At Mulrifield, Scotland)
SECOND ROUND
Per-71; 4962 yerds/4,967 meters
(Partiel list of finishers) Poul Azinger, U.S., 48-48-136 Rodger Davis, Australian, 49-48-137 Gerry Taylor, Australia, 49-48-137 Nick Folda, Britain, 48-49-137 Nick Foldo. Britain. 48-9-13/ David Frest, South Africa. 70-68-138 Tom Wotson, U.S., 48-46-138 Bernhard Langer, West Germany, 48-46 Carl Meson. Britain. 70-49-139 Nick Prics, South Africa. 48-71-139 Bob Twoy, U.S., 57-72-139 Ray Floyd, U.S., 72-48-140 Ben Crenshow, U.S., 73-48-141 David Graham, Australia, 47-73-142 Severione Boilesteres, Spoin, 73-70—143 Severione Boilesteres, Spoin, 73-70—143 John Sloughter, U.S., 73-71—143 John Sloughter, U.S., 73-71—143

Ken Green, U.S., 67-74—143 Gordon J. Brand, Britoin, 72-72—144 Brion Marchbonk, Britain, 72-73—144 John O'Leary, Ireland, 71-73—144 Donny Edwards, U.S., 71-73-144 Fred Couples, U.S., 70-74-144 udy Lyle, Britain, 74-69 Som Torronce, Britain, 74-49-145 Jock Nicklous, U.S., 74-71-145 Jack Michaels, U.S., 74-71—148 Tsuneyaki Nakalima, Japan, 75-73—148 Mark O'Mearo, U.S., 73-72—145 Brandel Chambles, U.S., 73-72-145 rard Clark Britain, 72-73-145 Toteo Craict, Jopen. 72-73-145 High Solocchi. South Africa. 72-73-145 Manuel Coloro, Spain. 71-74-145 Monuel Colero, Spain, 71-74—145 Adris Lanner, Sweden, 71-74—145 Larry Nelson, U.S., 70-75—140 Chris Moody, Britain, 76-79—144 Scott Simpeon, U.S., 75-71—144 Gery Player, South Africa. 72-74-Dayld Janes. Britain, 72-74-146 Unificity Stevens, Britisha, 71-75—144 Animony Servers, British, 71-75—146
Derrick Cooper, Schlain, 74-72—144
Borry Lone, British, 76-71—147
Govin Levenson, South Africa, 75-72—14
Maschiro Kuramoto, Jesen, 74-73—147
Christy O'Cornor Jr., Ireland, 74-73—147 16. U.S., 74-73-1-1-0

Andrew Sherberne, British, 72-75-147 Des Smyth, Ireland, 72-75-147

David Gliford, Britoin, 79-77-147 Voughan Somers, Australia, 74-72-148 Paut Thomas, Britoin, 75-73-148 Mork, Jomes, Britoin, 75-73-148 Methoei King, Britoin, 73-73-148 Russell Weir, Britoin, 73-73-148 Russell Weir, Britoin, 73-74-148 Pussel Wer, Britoin, 75-74-149
Anders Scrensen, Denmark, 74-75-149
Anders Scrensen, Denmark, 74-75-149
Magnus Persson, Sweden, 73-77-149
Vicente Fernandez, Arsentina, 73-71-149
Isin Young, Britoin, 74-73-149
Isin Young, Britoin, 74-73-149
Isin Lonamuli, Britoin, 77-73-150
Jose Rivere, Sooth, 74-74-159
Stephen McAlister, Britoin, 73-75-150
Ion Boker-Finich, Australia, 74-76-150
Johan Rystroin, Sweden, 73-77-159
Correy Pavilo, U.S., 73-77-159
Stephen Bennett, Britoin, 77-78-150
a-Dovid Corry, Britoin, 75-71-151
T.C. Chen, Tahum, 78-73-151 end Way, Arttain, 75-74-149 T.C. Chen. Talwan, 78-73-151

Robert Lee, Britain, 74-77—151 Paul Kent, Britain, 73-76—151 Denis Durnien, Britein, 72-74—151 Poul Carrigill, Britein, 74-74—152 Bill Melley, U.S., 78-74—152 Bill Moltey, U.S., 78-74-182
David Lleweityn, Britain, 77-75-152
Alichael Harwood, Australia, 74-76-152
Jim Hallet, U.S., 75-77-152
Peter Sentor, Australia, 74-78-153
Jose-Australia, 74-78-153
John Bland, South Africa, 79-74-153
Ronga Raiferty, Britain, 74-77-153
Arnold Polmer, U.S., 75-78-153
Steven Cipa, Britain, 75-78-153
a-Steven Baltomiey, Britain, 81-73-154
Jenry Anderson, Corpoda, 77-77-154 Jerry Anderson, Cond y-Eoghan O'Connet da, 77-77—154 di, Ireland, 77-77—154 o-John Ambridge, Britain, 75-46—150 o-Freddy George, Britain, 74-61—155 o-D. Jones, Britain, 80-79-159 is-Stephen Homer, Britain, 61-79-159 Geoff Tickell, Britain, 78-63-140 Craig Parry, Australia, 81-61-142

Transition

BASEBALL American Least MILWAUKER Activated Poul Ma MILWAUKEE Stioned Jim Packersk, In-Heider-outlielder, to Denver, American Asse-Scrief, Polyabled 1941. HEW YORK—Bought the contract of Rich Bordi, pitcher, from Columbus, international juggue, Recalled Jeff Mercako, infielder,

BASKETBALL Nettingol Basketholi Association
NEW YORK—Named Stu Jackson ossis-

FOOTBALL National Posthall League DALLAS—Sold Tom Landry will ceach the som for three more seasons. Referend Tony GREEN BAY-Signed Paul Osboldielon.

tocakicker, to two-year contract,
KANSAS CITY—Signed James Evons, runing book and Crole Richardson, wide receiver. nd. NEWORLEANS—Signed Tony Elliott.nose

PHILADELPHIA—Signed Dovid Crofeau. HOCKEY Nertonal Heckey Laspise BOSTON—Signed Milks Millbury to two-year contract as general manager and cauch at the Maine Mariners of the American Hock-

COLLEGE ALDERSON-SROADDUS Named Tex Williams boskerball cooch.

BAPTIST—Named Carol Meepon women's COE-Charlene Cline. w and track coach, resigned.
DELAWARE—Steve Long, assistant foot-

64's basketball cooch.

EASTERN MICHIGAN Named Roper Corvell boseboli coach. FLORIDA-Said Reed Crafton, baskefball MACMURRAY COLLEGE—Named Sean
Kelly defensive coordinator and Eric Warran
and Bud Davis assistant football coordes.
AARIST—Sald Chris Green and Detryl
Soskofcher

OEPAUW-Nomed Lori Herrmonn wom-

Cycling

Tour de France SEVENTEENTH STAGE

 Maicolm Elijeti, Britain, s
 Ron Kletel, U.S., s.t.
 Steve Bouer, Canada, s.t.
 Mathley Hermans, Nether 9. Mathley Hermans, Netherlands. s.t. 10. Herman Prison, Belgium, s.t. 11. Jean-Philippe von den Brande, Beig, s.t.

OVERALL LEADERS 1. Charty Mattet, France, 78 hours, 18 minrie, 11 seconds behind.

3. Stephen Roche, Ireland, 1:25 behind. Raul Alcaia, Mexico, 7:08. Andy Hampsten, U.S., 7:39.

7. Andy Hampsten, U.S., 7:39.
8. Luis Herrero, Colembia, 7:50.
9. Pable Wilches, Calombia, 8:54.
10. Ura Zimmermann, Switzerland, 9:27.
11. Dae-Otte Louritzen, Norway, 9:40.
12. Laurent Fignas, France, 9:50.
13. Fable Parra, Calombia, 10:22.
14. Best Brau, Switzerland, 10:54.
5. Enderne Echaes, Social Marz.

Football CFL Standings

EASTERN DIVISION

EASTERN CIVISION

W L T PP PA PIS

4 0 0 148 90 8

2 1 0 94 110 4

1 2 0 105 102 2

0 2 1 90 105 1

WESTEEN CIVISION

1 2 0 84 16 6

2 1 8 120 39 4

1 4 0 10 161 2

WILL TEURNSON 1 2 1 62 106 1

TEURNSON'S ROBUIT

Key, Elchhorn (7), Musselmon (9), Henke (9) and Whitt; Blyleven, Schatzeder (8), Atherton (9) and Butera, W—Key, 10-6, L—Blyle-Chicogo, Walker (18), 500 etc. 190 etc.

902 100 110-5 (903 001 001-4 10 Boddicker, Williamson (7), Nieder and Kennedy; Leibrandt, Farr (7) and Gu W.—Boddicker, 7-4. L.—Leibrandt, 8-8. S Niedenfuer (3). HRS—Baltimore, Mur (21), Yaung 110). Katnas City, Seitzer

Olaz; Gooden and Carter, W.—Gooden, 7-2, L.— Guillickson, 9-4, H.R.—New Yerk, Carter (12).

(21), YearEisenreich (3).
New York 150 010 22.

Guidry, Staddard (0). Clements (7), Bor

18) and Salat, Carone (7); Hough, Kilgu,
Russell (7), Williams (7), Mahorata (9)

Stanley. W—Guidry, 2-4, 1—Hough,
HRs—New York, Mattingly 2 (16).

NATIONAL LEAGUE

000 000 000— NATIONAL LEAGUE
Allands 900 900 000—0 2 0
Montreal 000 910 104—2 2 0
Alexander, Assenmocher (8) and Viryll;
Yourners and Reed, W—Yourners, 7-1, L—
Alexander, 4-6, HR—Montreal, Brooks (8),
Cincianati 100 900 900—0 7 1
New York 100 900—0 71 8
Guillicisson, Lendrum (4), Scherrer (7) and
Olax; Gooden and Carter, W—Gooden, 7-2, L—

Houston Son Francisco Atlanta Las Angeles Son Olego

Baseball Thursday's Line Scores rish; Dorwin and Ashby, W.—Dorwin, 64. L. Jackson, 3-7. HR.—Houston, Cominiti (1).

Chicogo 000 011 888—4 6 2
San Froncisco 000 860 180—1 4 8
Mover, Sanderson (7) and Davis Drovecky, Gotf (7), Robinson (8), Lefferts (9) and
Bratty, W—Mover, 9-4 L—Dravecky, 4-8, 5v—
Sanderson (2), HR—Chicogo, Durham (14),

WII;	New York	56	34	,422	_
am-	Toronto	52	36	.591	3
(7).		47	37	.570	5
	Detroif	43	49	.500	11
	Wilmankee				14%
1	Boston	61	4	.461	
	Baltimore	34	53	.409	1914
(9) i/ck_	Cleveland	32	56	.364	23
-	West	Division			
TOY	Minnesota	47	61	.544	_
(5).	Oakland	47	61	.534	1
	Kansas City	46	42	.523	2
8 2	California	46	44	<i>5</i> 11	3
i	Seattle	45	44	-586	314
ordi		40	46	.471	61/2
	Texas		_	.375	
(7) <i>,</i>	Chicago	34	52	.577	1.3
end 10-5.	NATION	AL LEA	GU A	Ī	
			L	Pct.	ĢI

56 31 .644 — 48 39 .552 8 40 40 .545 815 48 41 .539 9 42 45 .483 14 39 49 .443 1792 42 525 — 43 511 1½ 45 494 3 47 444 5½ 49 449 7

By Bernard Holland New York Times Service

I T surprised more than a few people when Sergiu Comissiona was named music director of the New York City Opera a year ago. Opera is a complicated business and usually left to those who have spent their careers amid its complexities. Comissiona was principal conductor of the Romanian State Opera when still in his 20s and has been a sporadic pit conductor ever since, but he comes to the New York house known mainly as a successful and durable operative in the symphonic field.

Comissiona, who is 59, has been in and out of the City Opera as a visiting conductor for the past decade, but he was scheduled to make his debut in his present job Friday night, conducting "Ca-valletia Rusticana" and "Pagliacci" in a new production of the familiar double

Opera conducting is, in more than the obvious ways, sleight of hand. The good practitioners neither cede to singers on stage, dragging the music along in their wake, nor do they begin with the orches-tra parts and command those on stage to follow. Their secret is the ability to "follow" singers while in reality motivating what the performers are doing. It remains to be seen if Comissiona can bring such qualities to the City Opera.

He is winding up his tenure as head of the Houston Symphony next season and continues to be chief conductor at Holland's Radio Philharmonic Orchestra Hilversum. Add to this his long years leading the Baltimore, Göteborg (Sweden) and Haifa symphonies and his rounds of guest conducting, and we have a picture of a man whose theater work has been active but, in comparison, a

Talking to Comissiona between rehearsals, as well as to his new boss, Beverly Sills — the City Opera's general director - who hired him, creates a slightly clearer picture of the thinking behind his appointment. Both seem to agree that Comissiona's work will start with infrastructure — specifically, the administra-tion of the City Opera's orchestra. The hope is that by strengthening roots, the entire plant - singers, staging and direction - will bloom more brightly. "We want someone to do here what Jimmy Levine has done at the Met," said Sills, referring to James Levine's impressive restoration of the Metropolitan Opera's orchestra and chorus over the last decade. "We have a good orchestra now

and we want a great one." Comissiona agrees, "My job here be-



Sergiu Comissiona works with Marianna Christos, who is singing in New York City Opera's "Pagliacci."

gins in the pit. My experience has been as a trainer and builder of orchestras." He is understandably reluctant to say where weakness specifically lies or where the building will begin, commenting only on his musicians' "strong desires to play hetter."

Comissiona will apparently have a free hand in ordering the orchestra's rehearsal schedule. Some specific ambitions are more orchestra rehearsals in the pit, rather than in rehearsal rooms, a wiser apportionment of rehearsal time according to the difficulty or unfamiliarity of the piece at hand, and elimination of long gaps between final rehearsals and the performances themselves.

"For sensitive works - 'Die Zauherflote' is an example," he added, "I want to see the same musicians in the performances as I had in the rehearsals. In some of the general repertory pieces, though, I know I can't always have this." The City Opera orchestra is a pool of 69 players. In the height of the season, it plays eight others are being weighed.

REAL ESTATE

MONACO

Principality of Monaco

FONTVIELLE

BEAUTIFUL 2-ROOM APARTMENT focing market, or conditioned, with large terroce, caller and garage. For further details, please contact:

26 bis, 8d Princesse Churlotte MC 98000 MCNACO Tel: 93.50.66.00 - 93.50.09.13 Teleps 479 417 MC

SWITZERLAND

SWITZERLAND

CLOSE TO GSTAAD

Raugemont, surmy side, only 5km from Gdaod, individual chaint, about 300 sq.m living area, garages, 5726 million. Financing 65%, advantageous learns.

Globe Plan S.A 24. Monrepos, CH-1005 Lausaren Tel: 4121 223 512. Tbe: 25 185.

REAL ESTATE

TO RENT/SHARE

USBON-ESTORII., 2 bedroom flat, fully furnished, \$8,400/year, Koum-lan, Friedenstr, 50, D6450 Hanau 1.

AUSTRIA

/ENNA'S HOUSING AGENCY, Tel: 513 29 17, Hodosy, Graber 31, Res-dence rentals: flats/villas.

FRENCH PROVINCES

VENCE, Magnificant villo, Provençol style, exceptional view, fully equipped briden, during room, living room, 5 bedrooms, 5 boths, pool end pool house, 2-on gorage, tast 2 weeks in August, 750,000, Sept. 735,000. Tek (1-5) 35 75 08 13 or 35 75 80 05.

times a week, with five performances between Friday and Sunday evenings. Given the burdens of performance and rehearsals schedules, player substitutions are not that easy to avoid.

Comissiona has also been looking through the house's accumulation of orchestra parts with an eye to throwing out some of the rattier and overmarked ones and ordering replacements. Here he has met some unexpected opposition. "For 'Faust,' I wanted to get a whole

new set," said Comissiona, "but the musicians came to me and begged me not to. 'All our secrets have been marked in them over the years,' they said. So I didn't." There will be no new parts, at least this year.

Comissiona inherits this year's season, but he says he will have substantial influence on what the City Opera puts on in the future. He has already put some suggestions before Sills; some have been embraced and others rejected, while still

Comissiona is delighted to take on Schoenberg's "Moses und Aron," which was planned (for 1989) before his coming, and his dreams for the future include some of the less-performed Tchaikovsky stage works, Hans Werner Henze's operas, "Oedipe" by Georges Enesco and works by Ravel and Paul Dukas. He is also a fan of Alexander von Zemlinsky.

"As music director, he will have first grabs at conducting new productions," says Sills, "but he also knows that he will be doing a lot of the things in our standard bread-and-butter repertory." Co-missiona's contract, which is for five years, stipulates a minimum of three different operas at the house per year.

green musician nor a green opera conductor, but I am here to learn," be said. "This is a beginning for me. Don't expect wife can look out the window, see me miracles soon. There will be results in

"One must sing with the orchestra," as Comissiona sums up the job before him, "but also make the singers aware of the orchestra. Here in rehearsal a few days ago, one of my singers wanted to Go 2 certain pause in his music. I believe in the artist's input, but I wondered if this had any sense in the face of the score as 2 whole I said. Listen to the music of the orchestra by itself and you will hear that Mascagni here is also beautiful without singers.' He did, and afterward he agreed to give up his pause."

One environmental problem Comissiona is trying to get used to is the difference between the orchestra-dominated sound in the pit and the sound that the sudience hears behind him. Last season, he says, he sat in various parts of the house trying to reconcile these separate sets of ears. .

Comissiona was born in Bucharest of an opera-singer mother and a father suc-

His music career began in his teens as a violinist in the Romanian State Ensemble and his first opera conducting followed the familiar script of sudden cancellation by a scheduled conductor and a fledg-ling's dramatic substitution. The drama here was heightened by the performance's leading soprano, who was Co-missiona's mother.

Early in his career, Comissions tended to avoid the traditional path of young conductors -- as house functionary in the small German opera houses. He left a successful Romanian career in 1959 and emigrated to Israel, where he became busy with a number of orchestras, including the Haifa one.

He made his British debut three years later and his American one (with the Philadelphia Orchestra) in 1965. A year later he became music director of Sweden's Göteborg Symphony, and a year after that took over the Baltimore Symphony, which he headed for 15 seasons. He became music director in Houston in

All these travels have now steered him into the middle of Manhattan, where he and his wife of 38 years (a former member of the Romanian State Opera Ballet) have bought a co-op apartment between Lincoln Center and Central Park. Comissiona has already joined the latter's early morning army of walkers and joggers and Comissions comes to his new job with notes with pleasure that his apartment expressions of humility. "I am neither a looks down on the New York State Theater - the City Opera's home.

"It's very convenient," be said. "My walking out of the door and begin to get

Sculptor Loses a Round

A U.S. District Court judge has has been seen around at a numbruled that the sculptor Richard Ser- of different places." Municip ra cannot sue two federal officials who plan to have his work removed. from a public building. Serra cre. Aug. 1 to finish "some ongot ator of the 12-foot-high, 112-foot-projects." He was permitted long "Titted Arc," filed a \$30 mil-leave the country as of July ! lion civil suit against the General Penn, 26, was sentenced in June Services Administration and four 60 days in jail for violating prof current or former officials because tion by punching a movie extra of the removal plan, but Judge Milaton Pollack dismissed the combeating a man he thought was the plants against two of the officials. ing to kiss his wife, the rock standard that the CCA maintains against two of the officials. plaints against two of the officials. ing. to kiss his wife, the rock st.

Serra charged that the GSA region—Madouna, at a nightclub. "Ob", all administrator, Walkam J. Diagonaly, I am not pleased." Hat is said, adding that she intends to take ing administrator. Dwight link, to the judge on Monday for violated his constitutional right to serious discussion about wheth free speech and due process of law there's any need to delay his serious ed Arc" from 26 Federal When there's any longer." in recommending removal of Title tence any longer.

lower Manhattan. But in diamesing Serra's claims Pollack said the artist "has alleged extremely abstract violations of constitutional that he had to wait until Pollack rules on the claims against the GSA and the other officials. The sculpture, a curving steel wall that bisects the plaza, has sparked controversy since it was unveiled in July 1981. A petition seeking its remov-al was signed by 1,300 of the nearly 10,000 employees who work in the federal office complex. The work is still in place.

The Nobel Prize-winning econo-mist Milion Friedman, who will turn 75 on July 31, was honored at a party given by the Hoover Instimtion at Stanford University. where he is a senior research fellow. Kind of interested in that - fo The 400 guests included Attorney General Edwin Meese and the lormer U.S. ambassador to Mexico, John Gavin. Friedman, widely regarded as the leader of the Cincago school of monetary economics won the Nobel Prize in 1976.

In Los Angeles, the actor Sean plete film projects in West Germany and New York, has been spotted the purpacious actor was involved in a disturbance Monday at a Rev. Liberace museum, administe erly Hills restaurant, "He appar. Dora Liberace, the widow ently is in town," Hand said. "He pianist's brother, George.

Court Commissioner Juela Cathey on July 6 gave Penn un

Bob Hope joked about some pe ple in the news while accepting : award for his nearly 50 years in the television and radio actors unio rights." Serra's lawyer. Gustave television and radio actors unio qual convention in St. Louis of th American Federation of Televisic and Radio Artists applaude Thursday as Hope, 84, was presented a gold replica of his AFTR. membership card. "To hold an Al-TRA card, you have to know ho to act, how to laugh, how to cry you have to be in complete cor trol." Hope said. "Oliver Nort. must hold a card." As for Presider Ronald Reagan, Hope said: "I te you, he's a better actor now tha when he was in Hollywood." An "Oral Roberts is really something.
Hope said of the evangelist. "H'
said he could raise the dead. I'r

The sister of Liberace, the flam. boyant entertainer who died c AIDS in February, has announce plans to convert her brother's pala tial Las Vegas home into a muse nm. But because Liberace's multi million-dollar estate was placed in sign Penn, who won a delay in his 66 - the control of his lawyer and ac day jail sentence so he could come countant, who intend to sell the mansion, \$5 million will have to b. raised to buy the home, Angle Li around town, and Alice Hand, the berace said. She said her brother deputy city attorney, is not happy, house "is just as much a shrine" a about it. She said her office had Evis Presley's Graceland Museum been mable to confirm reports that in Memphis and should be preserved. Las Vegas already has onc Liberace museum, administered by Dors Liberace, the widow of the

TWICE, SCLD!!!

INTERNATIONAL ART EXHIBITIONS, **AUCTION SALES** COLLECTOR'S GUIDES IN SATURDAY'S INTERNATIONAL HERALD TRIBUNE TODAY ON

GOING ONCE.

CONGRATULATIONS and BIRTHDAY MESSAGE CENTER

CONGRATULATE SOMEONE, you'll feel better all over, Just contact your necrest IHT rep or Paris 46 37 93 85.

ANNOUNCEMENTS LOSE WEIGHT, GIVE UP SMOKING + drinking. Learn stress control in a very audusive private medical dinc. in W. Germony. 45 mine Zurich Arport. Write or phone CHISTIANA CLINIC, Menzerschworder Sr. 32, D-782 St Blasien, W. Germany. (0) 7672-480 AMERICAN HOSPITAL OF PARIS: Accredited U.S., Hospital, 24 hour Emergency Service. English spoken. Blue Crass, 63 Boufevord Victor Hugo. 92202 Neuilly Sur Seins, (10 manules from Biole), Phone: 47 47 53 00.

PERUNG low? - having problems SOS HBP crisis-line in English. 3 p.m. 11 p.m. Tel: Paris 47 23 80 80. GET KIDS EXTRAI The best guide to family fun in Paris, Available at W.H. Smith's or Brantono's. LE CORDON BLEU summer specials Cooking demos in English, Weds, July 22 - Aug 26, 7-9pm, Parts 45 55 02 77

ALCOHOLICS ANONYMOUS in English, Paris (daily) 4634 5965, Rome 678 03 20, Neitherlands (020) 256057 SUN. N.Y. TIMES - Eurojet delivery. Write Keyser, POB 2, 81000 Brussels. PERSONALS

MELLO RITAL THIS IS DIRK FROM Ghent in Flanders, Belgium. How are you getting on? Do you still live in Landon? I met you at the University of Salamanca during a Spanish summer. Salamanea during a Spanish summer course. How a Maunifust and the Indian Society Do you remainted the Indian Society Do you remainter Verifitres, 23 lens from Avilot Please call Belgrum 32.9/1201347 or drop a line to Boite Postale 132, Ghenr 12, Belgrum Quierse? SUZANINA MEREDITH. Old friends contact her on London 01-352-4263.

LONDON

EXCLUSIVE DAKS CLOTHES FOR MEL AND WOMEN AT DAKS CORNER SHOPS

LONDON PARIS MUNICH GENEVA HONG KONG

PERSONALS

MUSE: departmentales costallife mou-lins I mas them but what would they mean without you even falling zon-zone or right is not the same. Bu civit and done amore. LINDA WASSERMAN, cell Rosy 392-

God is your life. MOVING

ALLIED

DESBORDE PARIS: DESBORDES
(1) 43 43 23 64
NICE: 93 21 35 72
MILAN BOLLIGER TRANSPORT
(02) 8465741
PRANKURT LALS.

FRANKOURT LM.S. (069) 250066 LONDON AMERIKANS (011) 953 3636 (USA: AULED VAN LINES (0101) 312-681-8100

GLOBAL INTERNATIONAL
PARIS [1] 47.20.28.28
TELEFAX [1] 47.20.93.68
TELEFAX (1) 47.20.93.68
TELEFAX (AND THE WORLD
Paris Personnel Fully Billinguck

CONTENEX, Smell & medium move baggage, cars worldwide. Call Cha lie: Paris 42 81 18 81 (near Opera).

REAL ESTATE FOR SALE

MONTREAL BOUND? CONSID buying a property in Westmound the suburb right in the heart of down town. Enselient properties available from Canadian \$450,000 - 1,950,000

FRENCH PROVINCES **SWITZERLAND**

Foreigness con buy APARTMENTS, CHAIETS & VILLAS directly from SWISS BUILDESS/DEVELOPERS on LAKE GENEVA/Montheux, country-side or MOUNTAIN RESORTS from ST125,000, 60% credit, 61% interest, 670 weeks, 670 with the country-side of MOUNTAIN RESORTS from ST125,000, 60% credit, 61% interest, 670 weeks, 5-27 years. REVAC S.A. 52, Montbrillant, CH-1702 GENEVA. Tel: 022/341540, Tolex: 22030

Lorge receptions, 4 beforours, souther flooring, exote garden, heated sven-ming pool + houselesper i odging. 3 3-cm garage, View on sex 8 vicun-tains, Further details upon reque from Box 4836, Herold Tribune, 92521 Naully Cedes, France

THONON - 20 MIN FROM GENEVA New villa, 4 beds, 35 boths, on 3000 sg.m. land on table Leman, Large Invegi-drains, music room on laft, leantry, space for sound & wire cellar in base-ment, + garage, Tel: (50) 26-26-74.

VENCE. Urgens, shunted in high class readented ones, magnificent villa, Provencel style, 350 sq.m, 2,500 sq.m garden, 5 bedrooms, 5 boths, chining room, fiving ream, fully equapped landien, poet 8, pool house, garage 2 cars, (16) 3575 (813 or 3575 805) US LANDES, Bigonon, neur son & Bordeaux. Modern house, 100 sc.m., kitchen + autbuildings, garage. I ha lawn/trees/parden. 5807 7512

ITALY ROME 35 Miles FROM. In open green country, villa apartment, 200 sq.m. parage + services, 10,000 sq.m. breed land. Amedeo Montervoltanesi, vio Lo. 32, 00183 Rome, Poly

PARIS & SUBLIRBS 6th LATIN QUARTER. Soperb 70 sq.m apparament, charm, beams, 4th floor historical building. Price F2,400,000 Tel. 43 26 09 01 or office 69 38 72 46

MAR MENOR, VILLA, Adjocant to golf course of La Manga Outs, Ger-man Maria 809,000. By owner, Write, 144 Contagno Murco.

REAL ESTATE

SQUTH LONE: VALLEY, Independent part of 18th century coste, longe reception, 4 rooms, 3 boths, equipped lacken, period furnishings, short/long term, F7,000/month Teh 1, 477/5022. CLOSE TO GENEVA furnished flots with cleaning service on private golf. Weekly rates. Tel: 50 95 30 88 France BAUX de Provence Porcelha, pool, view, privacy. Sept-Oct. 1- 4325 8170

GREAT BRITAIN ENGLISH SEASIDE COTTAGE, Kings-down villege. Terraced cortage over-looking Charnel to France and Whate Criffs of Dover. Rentol runnium 9 months. 3 bads. 2 receptions, super-galley kindnet. Pretty paved garden, land goffing, fishing, sailing, cfffing-valles and sightseeing Cardenbury. 5500/month. [el Landon 01-937-4774. ONDON BOUND? On business of

CONSIDER SCURITY On Suriness of pleasure, stoy of our intrinactions ser-nized apartments in West End of Lan-don. Walk to Oxford / Regent / Band / Harley Streets, theatre & club land of Landon. £50/might. Tal: 01-436 BETACHED FURNISHED HOUSE (4 bad, 2 both, 3 reception) to let for 1750 / morth. Plus cor. Neor Windson, Abo I room to let for about 2220 / morth London SWS, neor Horrock. Tal. (0344) 777362 or [01] 373 6782

ONDON HOLIDAY studio & opert-ments 1-8 weeks from £125/week. Landon 482 2009. Tax: 923/53 M380 HOLLAND

020-448751 (4 lines)

DUTCH HOUSING CENTRE 8.V. Deluxe rentals. Valeriesstr. 174, Arreterdom. 020-621234 or 644444. ITALY

SOUTH OF FRANCE, 20 lons north Sr. Tropse, fuzury villo with longe gorden a swimmeng pool, 4 double bad-rooms, 2 batts, lange lounge, For rent Sept or Oct, F25,000, 7 month, Tek. 37 | 16 02 40 or 94 73 24 87 ROME, VARIOUS FLATS & HOUSES furnished or unfurnished, franchistre de Sera, Tel: 3606774.

Business Message Center

ATTENTION EXECUTIVES in the international Herald Tri-bune, where more than a third of a million readers world-wide, most of whom are is business and industry, will read it. Just teles us (Paris 6/13595) before 10 a.m., an-suring fixed we can felse you back, and your message will appear within 48 hours. You must include complete and varinable billing address.

BUSINESS

COMPUTER PORTRAITS T-SHIRT FOTOS

ESTABLISHED 4 YR. OLD New York Art Gallery, representing whemation-ally recognised artists, has developed clientable and name. Seeks south fi-noming for exponent. Reply: Box 4838, Herald Tinbure, 92521 Neully Codes. Progress Cedex, France

DELAWARE, PANAMA, Liberto, Corp., Bosiness Services Corp., Bosiness Ser

TO RENT/SHARE FRENCH PROVINCES

C KMS FROM CANNES, 3 room

Renthouse International Nederhover 19-21, Amsterdam

OPPORTUNITIES

MANUFACTURIER'S Representatives, 26 yrs experience. Brothering products in thriwing So. CA marker. Seelang addinional Sines. Contract: Wescott Mar-Cormach, 1333 Alondro Bd, Seelan Fr-Springs, CA 90670 (2):39721-0210 USA

SEATURE FILM PRODUCTION Co. seeling quolified investors for mohim proving projects. Common Bronc Enter-prises Int J. Ld. 8621 Washer Styd. Ste. 121, Severly Hills, CA 90211 USA.

TOP AGENTS WANTED to set up branches for new money stolarg idea worldwide. Apply Box 2819, 1.H.T. Friedricht 15, 6000 Frankfurt/Mass

OFFICE SERVICES

Your Office in Germany

we are "At Your Service"
Complete office revices or two
presize addresses
Fully expend offices for the short
term or the long term,
Internationally trained office and
professional staff at your capacial.
Can be legally sized as your capacial double for Germany. Europe.
Your business operation can start
immediately.

Lairce Business Services GmbH Lairce-Hous om Holzhausenpark Justinearencese 23 6000 Frankfurt om Mari 1

Germany Tel: 49 57 00 61 Telefax: 69-59 57 79 Telen: 414561

ZURICH-ZURICH-ZURICH

BAHNHOPSTRASSE 52 YOUR OFFICE AWAY FROM HOME

International BUSINESS

OPPORTUNITIES

T-SHIKI FOTOS

Lorest full exist systems also prochase ben'nythma & T-she't transfers in colors. Simple to operate. No special training required. A real money makes that can bring you USSI 000 per day & mare ledi cash and mostly partitl. Light weight & portable for fars, shopping areas, holdey resorts, ampetinent parts, shows, amports or any light traffic legislates. Color systems from DM 39,900 for Frankfurt. Used 8+W Systems filter newl from DM 13,900. Kema Dept 118, Beethovenstr. 9, 6000 Frankfurt, W. Germany, Tel. (69, 747903. Tix. 412713.

REAL ESTATE TO RENT/SHARE TTALY

When in Rome:
PALAZZO AL VELABRO
actry operament house with furnish
als, available for 1 week and mo Phone: 6/94325, 6/93450, Writer Via del Velobro 16, 00186 Rome.

PARIS AREA FURNISHED The Claridge Residence for 2 weeks or more high closs studio, 2 or 3-mon operations, fully equipped, immediate reservoires

TH: 43 59 67 97 PARIS ST CLOUD, Scene; view of Paris, 7 mins Books, 3 mins ASP, 160 sq.m. + bolcomes, 3 bedrooms, disring, living, TV mora, Locariously furnished and equipped, F20,000 per mooth, Tel-Owner 46 02 14 61 before 10 on or goodson 46 02 93 76

15TH, FRONT DE SERVE, 100 sq.m. 2 bedracms, bring, dining, oil coolant + parking. Splendid view. F14,000 net. High class furniture. 45 75 42 92. MODERN 2/3 bedrooms with garage, Montgomosse. Short or long term. Tek 43 25 35 09. PONTHOUSE, AVE. MONTAIGNE High class, furnished, 130 arus. + herroca. 47 27 97 04/ 42 66 10 05

EXTRAORDINARY VIEW, CENTRAL Ports, sleeps 5. F14,000. From September for 2 or 4 months. 43 25 57 44. LES HALLES, 2-room operiment, 49 so.m. Free now until and September F3.500. Tel 4306 3012 or 4236 7826 17th. NEAR ARC DE TROMPHE. By comer, studio, 23 stust of equation garage. Tel 43 97 61 97 / 47 54 02 26 166 RESIDENTIAL, hourious 250 sound mounds room, portung. Tel. 45 25 11 03

NOTRE DAME Remarks duples of confort, 85 squrt. Aug. 4329 5440. SUNNY 2 rooms, all comforts, piono, phone, Aug-May, F3700, 43 45 69 24 5ThL lovely renovated studio, begins until Sept. F3,600. Tel: 43 25 07 28. PARIS AREA UNFURNISHED 97H, 100 sq.m. apartment, 5-6 rooms, beautifully shunted. Surny, trees, Lux-urious wall to wall carpets. PF10,000. Low charges, free now. 42 85 54 40.

USA NYC, 1 bedroom flat on Central Park Free Aug 1. \$1100. Paris: 48 87 63 33 EMPLOYMENT

GENERAL POSITIONS
AVAILABLE AVAILABLE

OVERSEAS POSITIONS, Hundreds of top poying positions civilidate. Tax free incomes, Attractive benefits, Opportunities for all accupations. For tree efformation about our publications, write: Overseas Employment Services, Dept. HT, F.O. Box 460, Town of Mount Royal, Quebec, Conado HQP 3(7).

CENERAL POSITIONS WANTED PUSITIONS WANTED

EXPORT PROMOTOR, well quotified in toles management, marbeing and odverteing, perfect profesh / Archin, layear expenence with art German firm in export promotor, pool records, seeks employment on a vigore sentience for a foreign regional office in Moddle Ezzt & Europe, Willing to trovel. Peaus writes Mr. A. Homo, P.O. Sox 451, Ammon, Jordon, Tel. (1962) 6.21(19); The 24038 JO Fox. (1962) 6.06820 ACTRESS public speaking soles had

> SECRETARIAL -INTERNATIONAL HERALD TRIBUNE

NEW YORK See's secretary to President of New York ordice. Type 65 wpm. Ruent English starto, detephone, office administration. Must have work vise. Middewn facebran, competitive safety & seculiar bareful, President safety & profess

ALI-PAIR GRB, worked by German fire-decorator couple and 2-year old doughter from Sept on, Kothorico Mayor, Puttinespiete, 5, 2000 Hom-lang 4, Germany, Tel. 05040-3193932 Englisch - Sprachinstitu

GENERAL + BUSINESS ENGLISH INSTRUCTOR Required U.S. attenuitip. HOMEY + MIEGER GARRY Schwetzerstr, 13, 7000 Stringert 1 W. Germany [0] 711 / 29 42 51

Amerika-Haus Stuttgart

GOVERNESS/TUTOR Required for a 19 month old girl. Insell-guet, discreet, refired, 32-40 years old termic with separatures & preparation in critic psychology. Highly proficers in conveying manuars/finishing & devel-paing state. & creativity. Perfect English & French. References. & photo g must. Willing to invest adversively. For fect or commodation. With Box 4800, Handl Tribune, 92521 Neully Cadex, France.

AMERICAN UNIVERSITY IN PARIS, has foodly openings for the following course in the foll sensisten Organizational Behavior, Personnel, Markeling Advertising, Productions and Inventory Control, Computer Studies, Psychology, Graduate degree and work permit required. Send CV for Box 4817, Heradd Tribune, 9:221 Neuth Cacles, France.

NEED ENGLISH / AMERICAN Inact-ers trained in technical and computer English, especially reading state. Spa-atic projects + Null fine posts avail-able. Call Transfer, Paris 42 66 14 11. DOMESTIC POSTTIONS AVAILABLE

ITALIAN-AMERICAN businessmon seeks a Suropean looy to run o household in one of the most presigious sections of New Jersey USA. You should be mature, inselligent, a good organizer & possess supervisory skills. The right condicions should have some knowledge of the Italian longuage & cooling. Reported with a nature excluding a reseat photograph, references, & your be're dots, doe endose a helpshore number & lang that you can be reached for P.O. Box 8098, Uran City, NI 07087

AU PARE. Professional couple seeks been childcore helper to care for refront boy, light house/seeing and cooking 20 mm from NTC English required. Own room, both, TV. Alm stoy 1 yr, start Sept 1967. Letter, photo, 2 references to Dr. & Mrs. N. Remoch, 133 Wooleys Lone, Great Neck, N.Y. 11023 USA AU PAIR for 3 children (oges 4, 3, 7 mos.), Light househooping, light cool-ing, English specially. Own reom-beth, I hour from NYC. Sand photo/resume including address & phonumber to: 301 Lydia Place, Jench New York 11753 USA

AU PAR TO CARE FOR 2 week old dren in suburbs of Chappe, French is English, non-amolese, drew's Sease Szort September 1. Sond photo, re-surce & references to: Mrs. Cosimi Hubert, 1739 Planniald Rood, L. Grange, E. 60525. USA LIVE-IN ENGLISH SPEAKING femol (45-60 yrs.) worded for 65 yr ol woman in U.S. Owe room/board seleny; 2 was woodson'yrs; other peris. Reply: Wendy Yozuson, P. Box 6533, Lowrengovike, NJ 0864 USA (409) 876-0762 AU PAIR NEEDED Immediate vate quarters, Boston area. \$80 of per week, Coll collect or write Ban dad, 14 Kings Rd., Sharon, MA 0206 USA (017) 784-3589

All PAIR FOR 4 MO. OLD GRIL, 7 & 3 yr old boys. Non-spoker, chiktore experience, housekeeping, references & photo. Write: Larry Lenz. 81 Homaton Bd. She an. MA 02067 U.S.A. Tek 617-784-7657 AU PAR NEEDED in the Microi crop for 1 child (2 yrs. old). Ught house keeping, Send references/photo to, it becoked, 1655 SW 122 Ave, Upv 1, Microi, R. 32175 USA

AU PAR WANTED: BOSTON Sec SKIP YOUR CAR TO & FROM USA VIA ANTWER AND SAVE, Free ho-nel Regular sollings. RO - RO vessels. US conversion, DOT/EPA. ANESCO, Kribbestroal 2. Antwerp, Belgium. Tel: 231 42 39. Thr. 71469. AU PAIR FOR HORSE FARM, I chie

INTERNATIONAL CLASSIFIED LOW COST FLIGHTS ACCESS VOYAGES

FOUNAS COUPLE, with body is bedoing for on on point. Close to Fronkfurt, Tel: DG143 31468.

NITER-AU PAIR SERVICE seeks from: Boston Boston feet/ou point. W. Germ [2] 621-36798 Montheol Tel: Germ [2] 621-36798 Montheol INTER-AU PAIR SERVICE seeds fram-lies/ou poirs. W. Gerre (2) 621-26786

DOMESTIC POSITIONS WANTED Icharto

Boli

Totyo

F3890

F7990

Totyo

Cood more destinations

Discount on 1st & business class

Rotes subject to modifications

Abstractions racy copyly

Tel: [1] 4012 0202 or 4221 4694

6 rote Prierre Lessot, 75001 Paris

Mehre - BER Cherhalet las Halles

[Lic. 175,111]

Los de sow Access in London

New York £115 £220

Son Froncisco £192 £380

Memre £160 £310

Memre £160 £310

Memre £164 £279

Baston £144 £279 SEECING LODGING IN AMERICAN family for young 20-year old man. Examers education, very good English. Driving licence. Against boby oppreciated. Tel: France 31,50,28,16 or 31,75,02,67, preferably evenings. PRENCH GENTLEMAN seeks permio-rent position as constitute, votal, but-ler, cook & for complete care of year house. Good references & USA immi-grant viss. Write Box 4577, Herold Tribone, 92521 Neutly Cedex France

BNGLISH SPEAKING STLIDBNT, 18, seeks ou pair job in or neur Paris starting Sept. Contract: N. Mandel-Block, 1401 A S., NE Washington, DC 20002 Tel: 202-544-6109 Aldwych Home, 77-97 Aldwych, London WCZ, Tale (1) 404 44 66 ARRHITCH COMES TO BURDPE USA onlyfine, \$160 or less, enst coast, \$269 west coast, \$229 onlywhere else. Paris, 103 ne- Le Boelle (a few yords from Ch. Byses), 4269 1081, London, 231 Totlenham Court Rd, 1st fl. 631-0875 EXPERIENCED ENGLISH Naturies for in'l jobs from Occasional & Permo-nent Natary Agency, 15 Beauchomp Place, London SW2, Tel: 01 225 1555. WILL HOUSEST YOUR HOME, in London, Quiet & responsible, Refer-ence available, R Kroan, 20 Flaza, Apt E-17, Partstope, NY 11/28.

Page 5 FOR MORE CLASSIFIEDS

AUTO SHIPPING

AUTOS TAX FREE

INTERCORP'S

Place Your Classified Ad Quickly and Easily INTERNATIONAL HERALD TRIBUNE

many reasons."

By Phones: Call your local IIII representative with your text. You will be informed of the cost immediately, and once propayment a mode your ad will appear within, 48 hours.
There are 25 letters, signs and spoots in the first line and 36 in the following lines: Almanum spoots is 2 lines. No abbreviations occupied, Oradia: Cardia: Ansertous Enginese, Direc's Qub, Eurocord, Moster Cardi Acres and Visco.

Parise For classified only)...

EUROFE Artisterdom: 26:36-15, Athens: 261-8397/360-3421; Brumele: 343-8399, Copenhogen: 45-1 42 93-25; Frenkfurt (007) 72-67-65. Helanki: 647412 istanbel: 145 2647 Lausunites 29.58-94.-Lisban: 67-77-93/66-25-44 Lorrison: [01] 836-4602 Marchid: 455-2871/455-3306

Millione: 5462573. Bergen (Norwoy): (05) 134010. Reme: 679-3437. Stockholm: 8/302-119. UNITED STATES

Chicago: (312) 446-8764. Houston: (713) 627-9730. Los Angeles: (213) 850-8337. Jul 600 31) 7699. New Yest: (213) 752-3990. Toll frat: (900) 577-7212. Tul 427-1755-Frat: 755-8785. SOUTH AFRICA

Gruyrapil: 52 26 15. Lione: 417 852. Mancies: 535 31 64. Persona: 69 09 75. Nie de Jan ago: 696 15 55. MIDDLE EAST Memori: 62 44 30. Inhenie: 256032

Beirut: 341 457/8/9. Omon: 70 41 86. Yurin 710 797. FAR EAST

Secol: 735 87 73. Singapore: 223 64 78/9. Toiwer: 732 44 25/9. Tokye: 504-1925. AUSTRALIA

NEW ZEALAND Availand: 775 120.

AUTOMOBILE MARKET

AUTOMOBILES BULLET - RESISTANT ARMORED

VIBICUES FOR V.V.I.P USE
Crignolly built for commonwealth country, Both right hand drive & suitoble for use in Landon.

New Mercedes 500 St. L.W.B Pulmon Impoughe with coachbuilt features with electric division.

New Mercedes 280 GE four wheel drive G Wogon built as execut vehicle. Con carry 6/8 bodygoards.

Also sometimes left hand drive vehicle credible ex-stock.

For other information including threat levels (any released or strictest confidence to principals or their security advisors). Proses exactors

LIK releas 46373 MARNAMA G WORLDWIDE Cor shipping 8, nemovols ATK, NV, Anherro 22, 2000 Antworp, Belgium, US/231 1633 Tx 31535 TRANSCAR 17 ov de Friedland, 75 Paris, 161 4225 6444, Nices 9321 3550, Antworp 233 9765 Cannes 9339 4344

EPA/DOT CONVERSIONS US SPEC TAX PREE CALS

Shepping, insurance, bonding, E.A.C.; G. Deysoonweg, 1130A. The Hispare 2586 BX Holland Tel: 3170.557745, Tb: 33230

Champagne Imports Inc., 2294 North Pent Rd., Hatheld PA 19440, U.S.A. Tel: 215 822 6852, The 4971917.

AUTO SHIPPING

AUTHOR WILL HOUSEST HOME, pets, do business while completing on book in Paris. Any/oil of 1981. Professional, references, Paris 42 77 91 79.

ENGLISH NANNIES & mothers helps UK License. Nosh Agency, 53 Church Rd, Hove, Sossex, UK. (273) 29044

SPECIAL SUMMER PRICES BAWW 300, Bower conventible, blue metalic / blue. DM 36,500 BAW 735 IA highline gray/ brown metalic/ aream. DW91,900 Mercedes 300 St. convertible lock. metalic/ gray leather. DW82,900 Mercedes 300 St. convertible of the metalic / lock leather. DW82,900 Mercedes 300 St. convertible of Mercedes 300 St. convertible of Mercedes 300 St. convertible of Mercedes 300 St. onwertible of Mercedes 300 St. sept. Med. Sp. on Mercedes 300 St. sept. Med. Sp. on Mercedes 300 Diesel pacif gray blue delta, DW89,900 Mercedes 420 St. black hostsfier / black leather. DW 26,900 Mercedes 420 St. black metalic/black leather. DW 26,900 Mercedes 420 St. black leather. JAGUAR JAGUAR JAGUAR Agents required worldwide for top quality/ low mileage second hand Jaguars. Cortact F.O.8 4162, 124 Reyland, Iceland, [1] 607 414 Iceland onytime, 1956 JAGUARXJ6, 4 door, air + all extras. Cely 14,000 less. US\$ 24,000 Import for not paid. Call: Austria 43-5222-85545.

85 CORVETTE, \$26,500, block, 4,000 miles. 5 everdrive, France 94,05 91 83. **AUTO CONVERSION-**CONVERSIONS TO DOT & DOT/EFA CONVERSION SERVICE Mercedes, BMW, Porsche, Jaguer Our Inf. service includes: select, restoration, oil mendioening, shapers bonding, contents of the service with effects in every major US port. We are AICA members, KIES AUTO CONVERSION P.O. Box 70 03 44, D-700 Stattgort 70. Tel. (0711) 76:09-66 or 72:10-13. Th. 7259968 KIES D. Ask Tor Julie. EPA SPECS NTERCORP EUROPE B.V. Boutendoon, 5615 KT-Enchoven LLAND, Phone: 00 31 (040-59055 Telex no: 57/31 ALTIONN.

OCEANWIDE MOTORS Since 1972, esperienced on trader for Mercades, Porsche, BMW, Joguer GM & AMC U.S. DOT & EPA. Supping for Yourist and dealer.
OCEANWIDE MOTORS GmbH,
Territorianstr. 8, 4 Duesseldorf, W. Germany.
Tal. (9) 271-43446, by 2587374

Europe Auto Brokers Inc.

AUTOS TAX FREE AUTOS TAX FREE OFFICIAL ROLLS ROYC DEALER FOR BELGIUM TAX FREE CARS

ROLLS-ROYCE BENTLEY RANGE and LANDROVER Ale: thed Cers ne MODEROURG 7482 17/0 frames IE: 05-672 92-20 RX: 20977

Cordinate Hercades
Cordinate Hercades
Range Rower + Blazar
Cornares + Trans An
and other males
some day registration possible
renewable up to 5 years FOR MORE THAN 12 YEARS IROPE'S LARGEST SHOWROOM TRANSCO Claridenstrasse 36, CH-8027 Zurich Tel: 01/202 76 10. Telesc 815915. Too tree seles: Higging - searcing, We stock over 300 brond sew cors, European - Japonett - Assertion, Very competitive prices - foot dishery, Send for first entitledge catalogue.

TRANSCO N.M., 95-NOCHDETAIN, 2030 ARTIWEST, BELGIUM.

VENCEDES 200 SDL, New, US\$18,700, Plante Germany (0,6868-616 The 245242 DES D

HORSE NATES expiral Solutions Pur-shoot, P.O.B. 207, C31-6901 Lugano.

TAX Free cars, all makes all of ATK, NV, Ankerty 22, 2007 Che. Belghum, Tel 03/231 15 5 - Mercedes and Porsche Cars -CO-IMPORT/EXPORT World Wide Tax-Free Cars From Euro Frans Billen

Frans Billen
280 Sperial Core in Stock - Interediate Delivery,
There Floor Showroom - Unique in Europe.
380 SE/280 S/SE/260 E Aut./300 SEC, 380 SEC/28
SC. Au. or user 390 St.SC/190-190 E-190 D, 190 D 2-5 Au
and 200-230 E.Aut. or and thomas 124/200 D, 250 D-300 D Au
not (thomas 24/250 D)/Fesche 911 SC/Torga, P. 944.P. 924.
10, 300 10, 300 10 Surfac, stc. At types Mercades, Porache and E
drive it standards whose 50 very special cars like 300 D Cohris
Frank/3005-Cohris (200-200 SE 3.5 Cohris/600 Pulman lang.
One-of-like grassiast Mercades and Porache cars specialists,
importing European cars in the U.S.A. Visit cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists,
section of the grassiast Mercades and Porache cars specialists.
Section of the grassiast Mercades and Porache cars specialists.
Section of the grassiast Mercades and Porache cars and Porache cars.
Section of the grassiast Mercades and Porache cars and Porache cars and Porache cars.
Section of the grassiast Mercades and Porache cars.
Section o

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.

· LATIN AMERICA Bogoto: 236 9747 - 256 60%. Butenus Aires: 804 40 31/9 Est. 54 (Dept.312). Composis: 267 2043.

Bonglink: 258 32 59. Hong Kong: 5-861 06 16. Manife: 517 07 49.

Melbourne, 670 8233. Sydney, 729 56 39, 957 43 20. Partie, 328 98 33. Paddinates idington, constant: (U/) 369 34 53.

MERCEDES

1988 MODELS ON SALE NOW

ICZKOVITS

ROLLS ROYCE/BENTLE

AUTODYNAMICS

Water San

Series States of the Series

Brygnston: 708-14.08.